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THE RAILWAY GAZETTE

33, TOTHILL STREET, WESTMINSTER, S.W.1.

Questions to Ministers on Socialised Industries

THE debate in the House of Commons on March 3 as to the kind of information which may be elicited by members from Ministers on the conduct of socialised industries did not encourage the hope that the blackout under which these organisations operate will be lifted. Captain Crookshank, in opening the debate, pointed out that in setting up these State monopolies, Parliament had decided against them being on a Civil Service or Post Office basis in an endeavour to give the boards the maximum freedom to run their affairs on business lines. In doing so it had removed from its purview the day-to-day management, but he suggested that administration might still be open to Parliamentary question. As an instance of what he meant he said that, if his train from Lincoln to London was 1 hr. 20 min. late on one occasion, there might be very good reasons for it, but if he found that that train was 1 hr. 20 min. late every day for a month, it would suggest that there was something wrong with the administration of this branch of the railway. Other members pointed out that if the boards had the ultimate responsibility for what they were doing thrust on them, and the Minister was not responsible for them to the House of Commons, a position would arise in which irresponsible organisations were running nationalised industries. It was also suggested that members, having failed to elicit information from the responsible Minister, were now asking directly from the boards.

Mr. Morrison Shields the Boards

Mr. Herbert Morrison, Lord President of the Council, who replied to the debate, said that the extent of ministerial control and responsibility was defined in the instruments constituting the authority, and only on matters falling within the Minister's power of control should he be liable to be questioned in Parliament. He thought there was no objection to Members of Parliament writing to nationalised boards, although he did not think that these letters would be privileged to the same extent as proceedings in Parliament. He felt that if these public corporations were run on the basis of meticulous accountability to political channels, their commercial enterprise would be ruined. Moreover, if the men who were running them were liable to be abused across the floor of the House, and subjected to questions, which might be perfectly legitimate, attacking them and their commercial ability, it would not be possible to get the best men to serve on these commercial undertakings, or get the best out of those who were there.

Sale of British-Owned Railways in Uruguay

Agreement was reached on March 1 in the negotiations which have been proceeding between the Uruguay Government and a delegation representing the British-owned railways in that country, regarding the sale of the railways to the Government. As announced briefly in our March 5 issue, the terms arrived at provide for the Government to acquire the properties for £7,150,000. The agreement was signed at the Foreign Ministry in Montevideo on March 2, and the operation of the railways will be taken over by the Government of Uruguay on July 1 this year; their working as from July 1, 1947, until that date being for the account of the Government. Payment of the purchase money will be made to the companies concerned as follows: Central Uruguay Railway Co. of Monte Video Ltd., £5,591,000; Midland Uruguay Railway Co. Ltd., £802,000; Midland Uruguay Extension Railway Co. Ltd., £130,000; North Western of Uruguay Railway Co. Ltd., £318,000; Uruguay Northern Railway Co. Ltd., £259,000; and the Quarahim International Bridge Co. Ltd., £50,000. The British representatives at the negotiations, Brig.-General F. D. Hammond, Mr. H. H. Grindley, and Mr. H. J. Binder, left Montevideo on March 3. Plans for sharing out the purchase money are not expected to be made known until their arrival in this country in about a fortnight's time.

Road Services Handicap in Northern Ireland

Addressing stockholders of the Great Northern Railway Company (Ireland) on February 25, the Chairman, Lord Glenavy, dealt at some length with the difficulty of providing

the proprietors with some return on their capital. As reported elsewhere this week, he pointed out how strongly the lack of road services in Northern Ireland is brought home to his company by the remunerative road operations they are able to perform in Eire. Similar services in Northern Ireland have been taken over by the Northern Ireland Road Transport Board, but they have not received in return either the net receipts or the economies in railway working which legislation had purported to give them. In order to pay a dividend of 1 per cent. on the ordinary stock, it had been necessary for the company to restore to profits the sum of £50,000 set aside when the Road & Railway Transport (Northern Ireland) Act, 1935, first became law, when it was thought that in the initial pooling of receipts, some liability might attach to the railways until the road board had completed its organisation. Lord Glenavy said it was a meagre and one-sided compensation for the proprietors to recommend the return of their own money to them.

Londonderry & Lough Swilly Railway Company

Net receipts from the railway and steamboats both declined in the year ended December 31, 1947, the railway showing a loss of £3,721 as against one of £2,826 in 1946; and the loss of £697 on steamboats comparing with net receipts of £65 in the preceding year. Railway gross receipts, at £43,368, were £10,071 lower, the biggest decrease being in goods revenue, which fell from £30,591 to £20,617, the tonnage decreasing from 52,143 to 34,519. Passenger traffic showed a reduction from 358,757 to 346,964 in numbers, the revenue decreasing from £19,821 to £19,577. There was an increase of £280 in third class receipts. Road Transport net receipts rose from £15,612 to £20,433, and the total net income of the undertaking was £16,513, an increase of £3,100. After payment of fixed charges and provision for taxation, a balance of £7,149 was available, out of which the directors recommended dividends of 5 per cent., less income tax, on the preference and ordinary stocks, leaving a balance of £2,151 to carry forward. The track-mileage owned by the company in 1947 was 57 miles 38 ch., in addition to which the 18 miles 25 ch. of the Letterkenny Railway were operated.

Organisation of the Road Transport Executive

The broad outline of the organisation of the Road Transport Executive was announced by Sir Cyril Hurcomb, Chairman of the British Transport Commission, on Wednesday. As with the other Executives, the individual whole-time members will be responsible for particular functions, with Mr. Claud Barrington dealing with freight traffic; Mr. George Cardwell, passenger traffic; Messrs. Barrington and Cardwell, engineering; Mr. Harold E. Clay, establishment, staff and welfare; and Mr. Archibald Henderson, organisation, development, research. The position of road transport is different from that of the railways and the canals, in that the acquisitions are not automatic, and must involve months of negotiations. The road haulage of freight is being tackled first as an urgent problem, and a divisional organisation will be set up throughout the country, consisting probably of 10 to 12 divisions, each under a Chief Divisional Officer, who will be responsible for the operation of the road haulage services in his division, with regard to all commercial matters, general administration, and control of staff. In technical matters, such as engineering, uniformity of practice and technical standardisation will be initiated from headquarters, but the instructions transmitted through the Chief Divisional Officer. With passenger road transport, the actual determination of the areas will be reserved to the Commission (subject to the Minister's right to specify an area) but the Road Transport Executive is being asked to review the situation and submit schemes of co-ordination.

British Transport Road Haulage Services

Some indication of how the British Transport Commission will organise road haulage interests acquired by it was given earlier by the establishment of a private company called Transport Services (B.T.C.) Limited to take over the road haulage interests acquired by the British Transport Commission from Transport Services Limited. All the shares of the

company are owned by the Commission. The Chairman is Mr. C. Barrington, who was Managing Director of Transport Services Limited and is now a full-time member of the Road Transport Executive. Mr. F. C. G. Mills, Chief Executive Officer of Transport Services, is Managing Director, and also on the board of the company are Mr. Andrew Black and Mr. A. Henderson, another full-time member of the Road Transport Executive. It is believed that a number of smaller road haulage undertakings taken over by the Commission eventually will be attached to Transport Services (B.T.C.), which would thus become the administrative head of a large group. Similarly, other large companies acquired by the Commission will act as parent to smaller units for purposes of operation and administration. At present, these and such interests as Carter Paterson, Pickford, and Wordie as were acquired by the railways are being managed as separate units, but with reconstituted boards of directors.

Balance of Payments in 1948

Explaining the heavy deficit in our current balance of payments, as compared with pre-war days, when invisible exports alone had been sufficient to buy us almost one-third of our total imports, Sir Stafford Cripps, at a press conference on March 4, said that some 60 per cent. of the total worsening in our position had been accounted for by the change in price levels. Turning to our achievements in 1948, he said that exports in January had risen to £124.9 million, and on a volume basis were 28 per cent. above pre-war. Although the working population had risen, the main under-manned industries had failed to secure the increased labour force needed; miscellaneous manufacturing, transport and shipping, building and civil engineering, and metals and engineering, all absorbed considerably more manpower than had been expected. The main limiting factor in our production drive this year was steel, despite the fact that new records of output were even now being established.

Last Railway Meetings

"THE last time of anything is always sad, don't you think, Simon?" "There must always be a last time, dearest dear." "Don't you think the sad thing is that we seldom know when the last time has come? We could make so much more of it."

These sentences and sentiments from Barrie's play "Mary Rose" seem an appropriate introduction to our most melancholy task of writing an editorial on the chairmen's addresses at the final meetings last week of the four main-line companies. Full reports commence on page 314. It may be said surely in this instance everyone knew the last time had come! But as the Chairmen explained, they were not annual meetings in the ordinary sense of the term. Lord Portal, at the Great Western meeting, said it was unique in that there were no resolutions requiring the stockholders' approval. Sir Ronald Matthews said that, while under Section 24 (2) (ii) of the Transport Act, 1947, it was not obligatory for a general meeting of the proprietors of the London & North Eastern Railway Company to be held during the period between January 1, 1948—the date of transfer of their undertaking to the British Transport Commission—and the date of the dissolution of the company, the directors were unanimously of the opinion that they should exercise the permissive powers offered them in Sub-Section 2 (iii) of Section 24 of the Act and convene a general meeting of the proprietors before the dissolution of the company took place. Thus the last statutory annual meetings of the main-line companies when resolutions were passed and dividends declared were those held a year ago in March, 1947. Probably very few of those present realised that it was the last normal annual meeting they were attending.

The Great Western was the shortest meeting, lasting just under twenty minutes. In a brief but dignified address Lord Portal referred to the fact that these meetings had been held continuously for 112 years. They had on occasion been the scene of conflict of opinion between individual stockholders and the board, but at by far the greater number of the meetings the atmosphere had been most cordial, and the efforts of the directors to establish and expand the Great Western Railway undertaking in the interests of those it serves had invariably

met with encouragement and enthusiasm when the support of the proprietors had been sought.

Sir Ronald Matthews reviewed the past year's working of the London & North Eastern Railway in some detail, as will be seen from the report of his address. He made a special reference to the further progress made in 1947 in improving refreshment room facilities on the L.N.E.R. system. The results achieved had brought many compliments both from the travelling public and the Ministry of Food. He confessed that, listening at the beginning of the year to the Minister of Transport proudly broadcasting the vast numbers of locomotives, carriages and wagons, the miles of track, the docks, hotels and steamships which had passed into his possession, he felt that no finer tribute to private enterprise, which in a hundred years had built up these mammoth organisations, had ever before been paid. It was to be hoped that it would be many years before "pride of company," with the friendly rivalry it engendered, died out, for it was those rivalries which had played so great a part in building up the railway as we knew it today.

Sir Robert Burrows, after referring to several honours recently bestowed on L.M.S.R. officers and appointments to the Transport Commission and Railway Executive, also dealt in detail with the past year's work. The most spectacular development had been the introduction of the diesel-electric passenger locomotive constructed in conjunction with the English Electric Company. It was at present in service between Manchester and St. Pancras. For the longer Scottish runs it was intended that two of these locomotives should be coupled to haul the heavy express trains. Directing attention to the satisfactory financial position of the L.M.S.R. company as shown by its last balance sheet, he noted that the renewal funds which had become available to the British Transport Commission amounted to over £48,000,000. Moreover, the cash resources of the company were adequate to meet the liabilities for renewals and of arrears of maintenance generally; the balance sheet showed that there was specially invested for these purposes in trust funds alone no less than £38,000,000. Nationalisation of the railways was an accomplished fact. They might have doubts about the efficacy of the machinery of control, but this could be altered in the light of experience and he hoped their criticisms would always be helpful and not captious.

Colonel Eric Gore Browne, at the Southern Railway meeting, remarked that at general meetings in previous years he had been able to tell the proprietors of the board's plans for the future of their railway. But Parliament had given its decision, and this time the future was in other hands. Therefore, he could speak only of past history. The history of the Southern Railway in the 25 years of its existence had been one of which they could all feel proud. Before nationalisation was announced the Southern Railway paid interest and dividends averaging $4\frac{1}{2}$ per cent. on its whole capital. That $4\frac{1}{2}$ per cent. amounted in terms of money to just under £7,000,000. Instead of £7,000,000, the British Transport Stock into which the stocks of the Southern Railway had been converted will yield interest of just under £5,000,000. Granted the £5,000,000 was guaranteed by the State, but in the Southern Railway's worst year financially there was never less than £4,750,000 earned on the company's stocks. Therefore, he could not accept the claim made in Parliament that the compensation offered was fair and reasonable. Colonel Eric Gore Brown also pointed out that the greatest of the economic questions confronting the transport system of this country has not yet been faced, still less solved by the decision to nationalise transport. The essence of the problem was how to co-ordinate rail and road transport on the basis of a rate structure which would be fair to suppliers of transport, guide traffic into the channels which could best carry it and yet not impose on the transport-using public the threat of monopoly treatment. The root problem of road and rail charges still remained.

The proposed payment of compensation to directors for loss of office was carried by 86 votes to 24 in the case of the Southern Railway, and by the London, Midland & Scottish Railway stockholders, after the rejection of an amendment reducing the amount of compensation from £75,000 to £45,000. At the London & North Eastern meeting, 38 voted in favour of the resolution and 55 against. At the Great Western meeting, Lord Portal stated that several stockholders had suggested that a resolution should be submitted asking for approval to the payment of a reasonable sum to members of the board in

consequence of their loss of office. The board, however, felt that any payment of this nature could quite properly have been made out of the other assets which passed to the commission, but, as the Act did not permit this, the directors preferred not to accept any compensation since the alternative would have been to reduce the final payment to the stockholders, "many of whom are, we know, persons of limited means whose incomes will already be cut as a consequence of the conversion of their holdings into the British Transport Commission 3 per cent. stock."

Probably few of the stockholders attending the final meetings of the big four railways realised what an important part meetings of proprietors had played in British railway history. There will be nothing to take their place in the future. Holders of Transport Stock are going to be told very little about their undertaking. The back volumes of *The Railway Gazette* and its constituent journals, *The Railway News* and *The Railway Times*, show how great a part the railway meetings played in British railway life. Prior to 1911, the meetings were held half yearly. For the greater part of the year many pages of the railway journals each week were devoted to the reports of railway meetings. In January and February they were busy with the meetings of the English and Irish railway companies, in March there were the meetings of the Scottish companies; in those days the Scottish half year ended at January 31, not December 31.

Only in the summer months was there a short respite from railway meetings, but in their place came reports of the progress of Private Bills through the Lords and Commons Committees. In July the railway meeting season started again; English and Irish in July and August, Scottish in September, followed in October and November by the annual meetings of the Indian, Argentine, and other British-owned railways in South America.

Why so many stockholders made a practice of attending railway meetings was always rather a puzzle. The larger stockholders were usually content to send proxies, but it was the smaller stockholders who were most regular in their attendance. The explanation probably is that many of them were retired old men who found attendance at the meetings of the companies in which their life savings were invested relieved the monotony of retirement. Incidentally, there was usually a good sprinkling of retired railway officers and employees who appreciated the opportunity of meeting former colleagues. Ladies, too, found an attraction in railways meetings.

Prior to grouping it was the practice of some of the provincial railways to give a free pass to stockholders to enable them to attend the general meetings. On no line was this privilege more appreciated by stockholders than on the Midland Railway, stretching as it did from London to Carlisle, and to Bristol in the west. Stockholders made full value of their first-class passes from any station on the system to Derby. In fact, for several years the Midland ran a special luncheon-car train to Derby and tea-car back in the afternoon for the London stockholders. To prove attendance at the meeting, stockholders had to get their passes stamped at the meeting to make them available for the return journey. Actual attendance at the meeting was in many cases more honoured by the breach than by the observance. As one went up the staircase to the hall where the annual meeting was held, one encountered a stream of stockholders coming downstairs who had had their tickets stamped, but whilst appreciating the day's free pass had no wish to hear the Chairman's speech.

Nearly every railway meeting had its own clientele of bores and cranks who would speak. Very occasionally a surprising announcement has been made at a general meeting; for example, the retirement of Sir Arthur Watson, first General Manager of the London Midland & Scottish was announced at the meeting of that company in the Great Hall at Euston in 1924. Similarly, the appointment of Henry Thornton as General Manager of the Great Eastern was first announced at the Great Eastern meeting in January, 1914. On a previous occasion Lord Claud Hamilton sprang a pleasant surprise on the stockholders at a half-yearly meeting by inviting all of them and the reporters to join the directors at luncheon in celebration of the opening of the Abercorn Rooms. Curiously enough, grouping did not increase attendance at annual meetings as much as might have been expected. We remember that at the final meeting of the old Great Northern Railway at

Kings Cross the Chairman, Sir Frederick Banbury, was asked where the annual meeting of the London & North Eastern stockholders would be held; he replied, "Probably in the Albert Hall."

British Transport Prospects

THE total traffic receipts of the British Transport Commission for the four-weekly period to February 22 were £28,664,000, an increase of £7,437,000 over the similar period for 1947. The aggregate increase for the first two periods of the year now shows an advance of £11,609,000. Railway gross working revenues have increased from £17,793,000 to £24,316,000, and substantial advances are shown in each category of traffic; the comparison is, of course, affected by the increased rates and charges introduced last year. London Transport takings are up from £3,319,000 to £4,185,000 in the last four-weekly period, and inland waterways at £163,000 compared with £115,000 for the corresponding four weeks last year. The table below compares the details of traffic receipts for the four weeks this and last year, and also the aggregate to February 22, 1948 and 1947:—

	Four weeks to February 22		Incr. or decr.	Aggregate to February 22		Incr. or decr.
	1948 £000	1947 £000*	£000	1948 £000	1947 £000*	£000
British Railways (re-						
ceipts from railway						
working)—						
Passengers ...	7,215	6,373	+ 842	14,814	13,465	+ 1,349
Parcels, etc., by pas-	2,211	1,870	+ 341	4,233	3,589	+ 644
senger train ...						
Merchandise (other	7,239	4,406	+ 2,833	13,939	10,092	+ 3,847
than Classes 1-6)						
and livestock ...						
Minerals and merch-	2,239	1,223	+ 1,016	4,364	2,938	+ 1,426
andise (classes 1-6)						
Coal & coke ...	5,412	3,921	+ 1,491	10,575	7,903	+ 2,672
	24,316	17,793	+ 6,523	47,925	37,987	+ 9,938
London Transport—						
Railways ...	1,095	923	+ 172	2,224	1,883	+ 341
Buses & coaches ...	2,262	1,751	+ 511	4,543	3,592	+ 951
Trolleybuses & trams	828	645	+ 183	1,663	1,337	+ 326
	4,185	3,319	+ 866	8,430	6,812	+ 1,618
Inland Waterways—						
Tolls ...	41	21	+ 20	107	79	+ 28
Freight charges, etc.†	122	94	+ 28	145	120	+ 25
	163	115	+ 48	252	199	+ 53
Total ...	28,664	21,227	+ 7,437	56,607	44,998	+ 11,609

* The comparison of 1948 with 1947 is affected by increases in fares, rates and charges, which were introduced at different dates during the year 1947 to meet increases in operating costs.

† This figure does not include freights earned by vessels not owned by the Commission.

Publication of the latest returns has been accompanied by suggestions that a further increase in railway fares and charges may be necessary. The receipts do not show up too well when it is borne in mind that they are gross, and the increased costs of coal and labour with which the railways have to contend are considered.

The *Financial Times* points out that the increase in charges last October brought about an overall advance on the pre-war level of 55 per cent. The latest returns show that passenger receipts for the eight weeks to February 22 last were up by 10 per cent. on the total for the equivalent period in 1947, merchandise by 38 per cent., and the aggregate of all traffics by 26 per cent. The conclusion is reached that traffic movement is not showing the healthy rise which might have been expected and which alone would offset increased costs without recourse to the pockets of the traffic user. The yield of the increase in charges sanctioned last year was estimated at £65,000,000, sufficient to cover in 1948 an estimated gap of the same measurement between pooled net revenues of the then controlled railways and the fixed rental. Since then the rental has been replaced by fixed interest charges of a lower amount, but the margin of safety is not sufficient to guarantee the railway user against a further raising of charges in the absence of increase in trade.

Sir Ronald Matthews, Chairman of the London & North Eastern Railway Company, at the final meeting of the company on Friday last, pointed out that, after allowing for the yield from higher charges, and providing for increased labour costs, the Exchequer might have to meet an adverse balance of approximately £43½ millions on the working of the railways during the last year of the operation of the Railway Control Agreement.

It will be recalled that when the Railway Executive announced its intention to run some special trains and provide for party travel during the coming summer, recorded in our February 20 issue, Sir William Slim referred to a recent advance in wage rates which had added £13½ million a year to the labour bill, and he also explained that an increase of 2s. 6d. a ton on the price of coal added £2 million to the fuel bill. Both he and Sir Eustace Missenden, Chairman of the Railway Executive, emphasised that it was not intended to increase railway charges if it could be avoided, but rather to make a bigger drive for business to attract revenue.

Locomotive Coal—Inquiry Urgently Needed

ON February 10 Mr. Robens, Parliamentary Secretary, Ministry of Fuel & Power, stated in the House of Commons that the amount of coal for the railways would be increased by 250,000 tons, in an endeavour to improve holiday transport this summer. As reported in our February 20 issue, the Railway Executive at once followed this announcement with a declaration of its plans for augmenting train services.

Actually, the extra allowance of coal will not enable the railways to make any substantial approach towards the restoration of pre-war timetables. If the coal is of good quality, they may run about 11,250,000 more passenger train miles, representing an increase of less than 5 per cent. on 1946 and 1947. In 1946 coaching-train mileage was almost exactly 50,000,000 below 1938, or 17.5 per cent. Statistics for last year have not been published at the time of writing, but probably there was a further decline of 3 per cent. on 1946. There is a long way to go before things will be back on a peace-time footing.

The two disquieting features about the supply of locomotive coal are the persistent deterioration in quality and the continuous advance in price. Between 1938 and 1946, consumption rose from 52.5 lb. per engine mile (coaching and freight combined) to 64.3 lb.—an increase of 22 per cent. Allowance must be made for the fact that coaching train miles have been well below the 1938 level, while freight train miles have been above it, and a freight engine burns between 6 and 7 lb. more coal per mile than a passenger engine. Freight-train mileage has, however, declined sharply since 1943, so that this factor is no longer of much consequence. There has been, too, a certain waste of coal through the retention in service of locomotives which are obsolete and through the employment of inexperienced firemen, but there is no doubt that the poor quality of the coal supplied accounts for most of the abnormal consumption.

One of the days when railway companies could insist on the collieries delivering coal up to the standard denoted by the contract price. Twenty years ago a locomotive running superintendent could rely on a Pacific engine hauling a passenger train weighing 450 tons for a distance of over 40 miles for each ton of coal loaded on the tender. If he had to accomplish a long non-stop run, he could choose a suitable coal and count on getting it for 1s. or so a ton above the price paid for the bulk of his fuel. Now the railways are paying 42s. 6d. a ton for locomotive fuel, an advance of about 140 per cent. on pre-war price, and have to be content with any indifferent fuel which the National Coal Board delivers.

One of the leading coalmasters in the North Country used to say that "there were tricks in all trades and the coal trade was all tricks," but at least in the period between the two world wars the railways received coal of the quality which they purchased, even if they may have paid at times 1s. per ton more than market conditions justified. It has been left to our nationalised coal-mining industry to hold the State-owned railways to ransom by charging inflated prices for low-grade fuel.

On a conservative estimate, the railways are burning over 1,000,000 tons of fuel a year more than they would do if they were supplied with coal of proper quality. Expressed in money, the railways are paying at least £2,125,000 a year for rubbish which harms their engines and swells costs for coaling, cleaning and repairs. Could there be a clearer case for an immediate inquiry into the whole question of locomotive coal supply?

Unless a remedy is found for the existing state of affairs, the railways are going to be mulcted by the National Coal Board on every new service they start, and all hope of giving pre-war facilities without increasing charges will disappear.

Carriage-Bogie Design

A CONSIDERABLE gap exists in this country between the theoretical and the practical approaches to carriage-bogie design. For nearly a century, the traditional British attitude has been to place reliance on empirical data and to regard a mathematical approach as a mere academic exercise. A welcome attempt to bridge this gap was made by Mr. Jury Koffman, A.M.I.Loco.E., in his paper, "Some Aspects of Carriage-Bogie Design," which he presented to the Institution of Locomotive Engineers, London, on February 11. In spite of the determined attempt to make mathematics contribute to the solution of the problems arising from various forms of vibration in running, the author never loses sight of the practical issues, and his knowledge of the efforts being made to improve carriage-bogie design in other countries adds much to the value of the paper.

The factors involved in determining the riding characteristics of coaching stock are very numerous, and many are of considerable effect in the general economy of a railway administration. Mr. Koffman rightly puts passenger comfort first, and places on record the results of a large number of tests carried out on different persons to ascertain their reaction to different forms of vibration. From these observations, certain formulæ are deduced to give "figures of merit," by means of which the running properties of different vehicles can be graded. Though these figures may be useful for general guidance of designers, it is as well to remember that where tests on actual persons are concerned, their various reactions were obtained, at any rate in the chief series of tests, on wooden seats mounted on a suitable vibrating rig, so that there was no passing scenery to distract the "passengers" under test from the rigours of their "journey."

Having armed himself with these figures of comparative comfort or otherwise, the designer now can examine the proposed design of bogie, and, by means of suitable formulæ, establish its chief running characteristics. Under ideal conditions, the path of the centre of gravity of a wheel set, which, through some outside interference has been displaced laterally from the centre of track, will be a sine curve. The amplitude of this sine curve can be calculated from a given set of conditions, that is, radius of wheels, conicity of tyres, and bogie wheelbase. However, it is also influenced by the profile of the rail head. The author points out the evils of trying to increase the sine-curve amplitude merely by reducing the angle of coning, for, in the limiting case of cylindrical instead of coned treads, the wheels when once displaced from their central position will not return to it, and the bogie will run crab-fashion, with considerable wastage of power in flange friction.

The characteristics of different types of springs are carefully considered, and the author makes the interesting suggestion that helical springs might be used to deal with both vertical and lateral forces, and he shows how this can be done by providing springs of sufficient length to deal with lateral disturbances, and by securing the spring ends by special guides. The idea is being developed on rather different lines by the London Transport Executive, as Mr. Graff-Baker pointed out in the ensuing discussion, by arranging for the bogie centre to bear against large rubber pads disposed at an oblique angle, so as always to be in shear, whatever the deviations of the bogie frame from central.

Axlebox clearance is a subject which, perhaps, has not been sufficiently considered in the past, in relation to bogie running properties. Unless roller bearings are used, a certain amount of play is unavoidable between axleboxes and hornblocks; and only a very small amount of freedom—about 0.075 in. in a typical carriage bogie—is sufficient to allow the two axles to follow their respective sine paths. At high speeds this assumes great importance; and Mr. E. S. Cox, in an interesting contribution to the discussion, mentioned that in the latest American high-speed trains, attempts were being made to divide the longitudinal movement of axleboxes into two stages; (i) a small amount of complete freedom of play; and (ii) a further degree of controlled movement. Small deviations from the central path therefore, are freely allowed, whilst greater movements are referred to the damping system.

Perhaps the most interesting section of the paper, however, is the concluding portion, which deals with hornless

bogies, a design with which the author has been associated. Axles are carried in self-aligning roller-bearings, and are located in the bogie frame by means of box-section radius arms anchored to suitable brackets. A Silentbloc bush on the bracket makes a small amount of radial displacement possible, without need for lubrication. Leaf springs are disposed below the bearings. The bolster rests on six helical springs, three outside each bogie frame, and the wide transverse spacing of the spring groups is considered to be a material help towards smooth running. Such bogies have been widely adopted, chiefly for diesel railcars and electric locomotives, in several countries, although some carriage stock in Switzerland is so fitted. Credit is due to the Central Railway of Peru for the pioneer adoption of this design, which was first applied to a 200-h.p. diesel railcar some ten years ago. The riding qualities of this design are said to be most satisfactory. A modified type, the "pendulum frame" bogie, makes use of a torsion bar for springing the axles.

The field covered by the author might well yield fruitful results from high-speed cinematograph films of scale models of bogies running, say, at the end of a radius arm, around a circular track. With such apparatus it would be possible to study the effect of each variable in turn.

The Muse with a Stop Watch

IT is still a source of gratification to admirers of the steam locomotive when one of these machines accomplishes with merit the task for which it was designed. This fact has sustained for many years a feature in our associated publication, *The Railway Magazine*, entitled "British Locomotive Practice and Performance," wherein not only are the performances subjected to a searching analysis, but the methods of drivers are appraised with liveliness and discrimination. An uninstructed reader might fancy he detected a certain sameness in a series of articles on such a topic, and so he might were the locomotives concerned electric or diesel. But when two steam locomotives on two different days pass the same point at the same speed, the fact may be as significant to the railway student as a certain conjunction of the planets to an astrologer.

It is, of course, with a full knowledge of the foregoing facts that our readers will peruse the following extract from an article which appeared recently in *Punch*. The writer says:—

"Like all generalisations, except the one I am verging on at this moment, the above calls for qualification. There are specialists in the world of letters, the fortunate ones, the knowledgeable, who are privileged to write upon the same subject, often in the same words, week after week and book after book. Take up any volume called "Money," and you will find, in the list of books by the same author, "The Meaning of Money," "Some Monetary Problems," "Money in the Modern State," and "Finance for Everyman." The last-named has an escapist air, but is about money. Or, again, in *The Railway Magazine* (to come nearer to the subject about which I am not writing), there used to be, and perhaps still is, a series called "Passenger Locomotive Practice and Performance," that approached more closely to the ideal of absolute unity of plot than anything I have come across since boyhood. The writer made it his business to travel on the footplate of express engines, stop-watch in hand, noting down speeds and times and number of minutes late or early (for this was long before the war). It is true that he did not always make the same journey—his one concession to human weakness. Sometimes he pulled out of Kings Cross dead on time for Newcastle. Sometimes he left Glasgow half a minute late, with the dreaded Shap gradient barely 156½ miles ahead. But almost every week he passed through Thirsk at 55½ m.p.h. And once—what a day that was for all of us—he touched ninety-one. They were trying to make up a minute and a half lost on a P.W.R. check outside Claypole, if I remember rightly.

"P.W.R., old fans will recall, stands for Permanent Way Repairs."

The writer may be assured that the series of articles which has engaged his attention continues, although entitled (as it always has been) "British Locomotive Practice and Performance." It has survived grouping and nationalisation, and today draws new strength from the unknown quantity introduced by the fluctuating quality of coal.

LETTERS TO THE EDITOR

(The Editor is not responsible for the opinions of correspondents)

Livery of British Railways

"Watermead," Itchenor,
Nr. Chichester. February 29

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR,—Has your attention been invited to "The Rime of the Ancient Mariner," Part IV, verse 13 (S. T. Coleridge), 1798? An example of very intelligent anticipation. It goes:—

"I watched their rich attire:
Blue, glossy green, and velvet black,
— — — and every track
Was a flash of golden fire."

Yours, etc.,
JOHN SHEARMAN

18, Wheatsheaf Close,
Woking, Surrey. March 2

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR,—I am afraid I cannot agree with Mr. Wells' view as expressed in his letter published in your issue of February 20. If British Railways do not display their name on their rolling stock, one might come to the conclusion that they are not proud of owning it, which I hope is not the case. Admittedly it may not be necessary to spell out "British Railways" in full, but at least some sort of monogram seems to be indicated. I also hope your correspondent is not using Kings Cross or Liverpool Street as his standard of cleanliness. I submit that the cleanliness of locomotives is improving gradually, and it is to be hoped that this movement will continue.

Yours faithfully,
J. B. LATHAM

Railway Staff Magazines

"Fairholme," Lawn Road,
Guildford, Surrey. February 23

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR,—The article on page 207 of your February 20 issue sums up excellently the position in regard to railway staff magazines at the present time, but in putting forward suggestions for the future, the writer of the article is not guiltless of the type of "confusion of thought" which later he attributes to members of committees.

First (let us call it "a") the loss of £4,640 over the first six issues of *Coal* is quoted as obviously something to be deplored. Secondly (b) he mentions one of the main-line publications which is distributed free to the staff as being probably the best nucleus for an "all-regions" magazine (if the contents, but not the question of whether free or sale is intended, agreed—as this publication has indeed great merits! He also commends it for being free from advertisements). Thirdly (c) the acceptance of advertisements, he thinks, is *infra dig.* for a State railway organisation, and in fact hints of it as "black-mail" advertising.

The confusion of thought by the writer of the article is in deploring a financial loss as in (a), praising conditions which make a financial loss inevitable as in (b), and deprecating a universal method of revenue-raising as in (c).

The public has heard with relief the pronouncement of the Railway Executive that the aim of the railways is to pay their way as in any commercial undertaking. On this policy, staff railway magazines also should pay their way, and, knowing railwaymen over a lifetime, my opinion is that they will prefer for their own particular publication to pay its way and not be handed them free as with a propaganda journal. Broadly, the three essential conditions for a British Railways staff publication would seem to be:—

- (1) That it is national in character (*i.e.*, standardised articles but with "localised" editions as your article suggests).
- (2) That it is "staff" before "propaganda."
- (3) That it pays its way. (This depends on it being economically priced, run on commercial lines, and presenting contents which appeal to purchasers).

The paragraph about advertisements calls for a reply. The statement that pressure is applied to technical firms to advertise must surely be an opinion without much knowledge to back it. In at least one of the staff magazines mentioned, there are strict standing instructions to the advertising agents that no pressure must be brought to bear on prospective advertisers under any circumstances; also that no editorial matter can be inserted unless it has "news" value to readers. As you probably know, most of the technical advertisements are "syndicated," and the advertising agents may, for instance, be

directed by a firm manufacturing electrical appliances to cover all the electrical and the railway press, technical and staff—staff being added, because though nine-tenths of the readers may be "waste," the other tenth are the vital officials, in addition to which the advertisements are not swamped by a sea of other advertisements.

And, quite apart from the remarks in the foregoing paragraph, advertising revenue, whether in the daily press, the weekly, monthly, or longer-term periodical, helps to keep down the price of the publication to the purchaser. Surely railway staff, nationalised or not, is entitled to share in its benefits?

With staff magazines, as with everything else, the old saying should inevitably apply:—

However high may be my aim
However great my talents,
My problem still remains the same
To make my budget balance.

Yours faithfully,
B. WEBB

[We do not know what authority our correspondent has for stating that we referred to the loss of £4,640 on the first six issues of *Coal* as "obviously something to be deplored." It was a statement of fact. The thesis of the article was that if staff and/or propaganda magazines are of benefit to a company or administration they should be frankly regarded as a justifiable expense and manufacturers should not be asked to assist in carrying the baby. Similarly in the case of amateur dramatic societies and concerts, are manufacturers of railway equipment really so eager to advertise in the programmes?—ED., R.G.]

Railway Accident Near Lille

French Railways Limited,
179, Piccadilly,
London, W.1. February 28

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR,—I have noticed the paragraph entitled "Collision near Lille, French National Railways," on page 262 of the February 27 issue of *The Railway Gazette*.

For the sake of accuracy, may I point out that this regrettable accident did not take place on the lines of the French National Railways, but on those of an independent local railway company.

Yours faithfully,
P. W. LEMATTRE

Railway Executive's Policy

Hampstead. February 25

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR,—The article in your February 20 issue reports Sir Eustace Missenden as stating that "the programme of permanent way renewals during the current year provided for dealing with over 600 miles." Does this mean miles of line, covering a greater mileage of track? The query is put because the statistical returns so far published show that the average "miles of track renewed" were 1,114 for the years 1938 to 1946 inclusive, and the lowest track-mileage renewed in any one year was 946 in 1940. Many misunderstandings would be avoided if announcements from the Railway Executive were expressed in the terms used in the official returns.

Yours faithfully,
STATISTICIAN

Simplification of Railway Services

2, Kensington Palace Gardens,
London, W.8. February 26

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR,—It is somewhat surprising that so knowledgeable a contributor as Mr. Kenneth Brown (in the February 20 issue) should suggest the virtual closing down of the Oakhampton line to Plymouth.

In the summer the Newton Abbot line can only just deal with the traffic, and at weekends suffers from serious congestion. Furthermore, the coast line, particularly in the winter, is always a source of anxiety owing to the possibility of storm damage. The Oakhampton route has on many occasions saved the situation.

Presumably all lines west of Exeter will now become part of the Western Region. Would it not be more to the point to strengthen Meldon Viaduct and put in an "East to West" connection at Cowley Junction so that through goods traffic to Plymouth could be sent over that route? It might also be advisable during the summer months to run the "Riviera Express" by the same route.

Instead of closing Friary Station, more use should be made

of it. It is useful as a terminal, and also for dealing with rolling stock, and would relieve the pressure on North Road.

Perhaps it would be possible to give a service to the Torquay line from Waterloo. It seems unreasonable that people living in the South should have to cross London and travel from Paddington, or alternatively have all the bother of changing at Exeter. While on the subject of traffic to the West, why not see what the Garratt locomotive can do on the South Devon and Cornwall railways? Surely this is an ideal locomotive for those hilly roads?

At present the service over the Cornwall line is to some extent dependent on trains from the Midlands and North of England, via Bristol, with deplorable results. However (again, perhaps), it may dawn upon the operating department of the London Midland Region that the running of trains should bear, even remotely, some relation to advertised times.

Yours faithfully,

P. M. BROOKE-HITCHING

Appreciation from the U.S.A.

9, N. Washington Avenue, White Plains,

New York, U.S.A. February 26

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR.—As I am a railroad man, Car Department, New York Central RR., North Station Yards, and plus the fact that now also I am interested in British and European railways, I am certainly happy that I subscribe to your wonderful weekly, *The Railway Gazette*. It contains every bit of foreign railway news that I could not get here in the United States. It is the equal to our weekly railway magazine, *Railway Age*, and it has come to me on time just about every Thursday or Friday after the publishing date in London.

Yours faithfully,

B. MAXATILLI

Avoiding Delays to City-Bound Trains

London Transport Executive,

55, Broadway, Westminster,

London, S.W.1 February 27

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR.—I should like to refer to Brigadier Tyrrell's letter in the January 30 issue referring to two interruptions on the Underground, when a westbound District Line train from Earls Court labelled "Wimbledon" terminated at Parsons Green at about 9.5 a.m. Your correspondent does not mention the dates of the incidents, but the cause is likely to have been a delay on the westbound road.

The reversing of a Wimbledon train at Parsons Green is resorted to only in these circumstances, and it is necessary to take this step to fill the gap between trains which would occur otherwise in the eastbound service to the City.

I need hardly say that the importance of informing the passengers of the change is appreciated fully, and notification is given wherever possible; but in some cases the necessity for taking action of the kind in question is not known sufficiently long beforehand to make an early announcement of the altered destination of the train.

The inconvenience caused to passengers is greatly regretted, but regard must be given to the greater bulk of the traffic which is moving in the opposite direction at about 9 a.m.

Yours faithfully,

GEORGE DODSON-WELLS
Acting Chief Public Relations &
Publicity Officer

Railway Station Design

2, Woodlands Drive,

Glasgow, C.4. March 1

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR.—It has been in my mind for some considerable time to write to you about the design of British railway stations and to offer some constructive suggestions.

In general, the larger stations have been built to accommodate the concourse, the platforms, and the tracks under one roof. These roofs are constructed of iron, steel, and glass, and are expensive to maintain. A bad feature of the design is that most of the smoke is collected and makes everything under the roof filthy—this has a most depressing effect on passengers, whether they be arriving or departing.

These enormous roofs should be removed. Much of the iron and steel could be scrapped and sold to the steelmakers who need the scrap. Many of the girders could be salvaged and re-used in more suitable locations.

In place of these roofs there would be canopies covering each platform. They would be made of reinforced and prefabricated concrete sections. Maintenance would be negli-

gible as compared with the roofs which they had replaced. Smoke and dirt would escape, instead of being confined. In addition the platforms would be sealed off from the concourse by a screen, thus keeping the concourse free from dirt, draughts, and noise. Admission to the platforms would be through sliding doors or gates made of steel and glass.

These changes would make a great difference not only to the appearance of the stations, but to the convenience and comfort of all those who used them.

Yours faithfully,

G. RICHARD PARKES

[We entirely disagree with our correspondent. We think the stations with the platforms and tracks under one roof, such as Waterloo, Paddington, St. Pancras, Liverpool Street, and many others, much to be preferred to "canopies covering each platform," letting wind and rain blow in. It is difficult to imagine anything more depressing than a "canopied" station on a wet day. Where are the smoke and dirt at Waterloo with the Southern's electrified train services?—ED., R.G.]

The Five-Cent Fare in New York

308, Cayuga Heights Road,

Ithaca, N.Y., U.S.A. February 15

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR.—In your article on the New York City transit system compared with the L.P.T.B. (August 29, 1947), you comment *à propos* the low rate of fare in New York. "The Board does not explain why its passengers pay less than cost price for these exceptional facilities."

The rate of fare on the New York transit lines is fixed by statute at five cents, and all efforts to change it have, up to recently, been unsuccessful. Mayor John F. Hylan (1918-25) made a political issue out of the five-cent fare, in his campaign against the transit companies. The popular feeling for limitation of the fare to five cents has remained extremely strong, becoming practically a municipal monomania.

In the last year or two, it has become evident to almost everyone that the retention of the five-cent fare is engendering a severe budgetary imbalance in New York municipal finances, and efforts to remove the limitation have received more popular support. Political developments move so slowly, however, that it probably will be some time yet before this change—more than twenty years overdue—can be made.

Yours very truly,

ROBERT A. HALL, JR.

Railway Trolleys

Crompton Parkinson Limited,

Chelmsford, Essex. March 5

TO THE EDITOR OF THE RAILWAY GAZETTE

SIR.—In connection with the correspondence on the adaptability of standard automobiles to railcars and—particularly—Mr. A. H. Sommer's reference in the February 27 issue to the desirability of a cushion between wheel, tyre and axle, our experience may be of interest.

During the last year two tramcars fitted with our traction equipment and resilient wheels have been engaged in intensive trials with the Blackpool and Glasgow Corporations. These wheels have large amounts of rubber in shear, the wheel hub being connected to the tyre only through sandwiches of rubber surface bonded to steel plates, there being no rigid connection.

The wheels, which were designed for a wheel load of 2½ tons, have given complete satisfaction in use. The reduction in wheel noise is most marked and—without any other form of sound-proofing—the noise level both in the interior of the vehicle and outside is so very low as to demonstrate that there is practically no transmission of road shock to the axles or vehicle frame. Associated with the reduction of noise and shock is, of course, greatly improved passenger comfort; and it is already clear that very much higher standards in this direction are permitted by this type of wheel.

While direct comparison in service with other forms of sprung wheel have not been undertaken, it is of course true that by a suitable compounding of the rubber used, and appropriate mechanical design, a wide range of deflections can be obtained, so that it is no doubt possible for wheels to be manufactured for use on motorcar conversions to enable standard axles and bearings to run under substantially normal conditions.

While loads of the above order and speeds of about 40 m.p.h. have not been exceeded, wheels for loads of approximately 5 tons have been designed and are now being built for trial on the railways on motor passenger rolling stock. All the evidence we have obtained suggests that this application to standard gauge and heavier loads will be an equally marked success.

Yours faithfully,

G. G. KIBBLEWHITE,
Traction Division

The Scrap Heap

TRAVELLING STATION

All through the night, trains had roared past the hotel, wagons clashed in a near-by shunting yard, engine whistles tooted.

Early in the morning the sleepless traveller lifted the bedside telephone and inquired wearily: "Just when does this hotel get to Kings Cross?"—From "The Newcastle Journal."

100 YEARS AGO

From THE RAILWAY TIMES, March 11, 1848

TO the SHAREHOLDERS of the NORFOLK RAILWAY.

GENTLEMEN,—At the ordinary half-yearly meetings of your Company which took place twelve and eighteen months ago, I stated that your line would pay 10 per cent., but that I feared an excessive expenditure, then in progress and contemplated, would blast your prospects. The Engineer, G. P. Bidder, contradicted this; you very politely bided me, shouted me down, and would not hear me.

G. P. Bidder has just issued what he calls a "full and candid statement of the present position of the Company." He shows the excessive expenditure is only £575,000. He forgets to show that with this excess the line is shorter than estimated by some 24 miles. When I said your line would pay 10 per cent., I was so foolish as to think that the statements presented were "full and candid," and the line would be made within the estimates. I now congratulate you on the result: you will probably get your 4 or 5 per cent. Such a result will, no doubt, confirm your confidence in your Engineer, George P. Bidder; also in the reliance that is to be placed in the estimates, and the statements of Railway Directors in general, and of the Chairman and Directors of the Norfolk Railway in particular.

ROBERT MAXWELL.

Manchester, March 7, 1848.

NEWMARKET RAILWAY.—NOTICE

is hereby given, that an EXTRAORDINARY GENERAL MEETING of the Proprietors of this Company will be held at the London Tavern, Bishopsgate-street, on MONDAY, the 27th instant, at half-past one o'clock, for the purpose of submitting to the shareholders, for their consideration:—

First—An agreement, conditionally entered into by the Directors of this Company with the Directors of the Norfolk Railway Company.

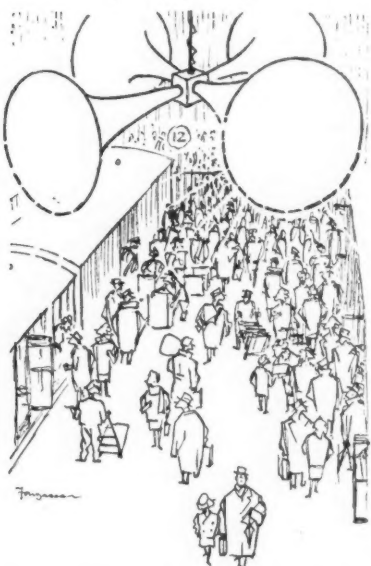
Second—An offer of terms of amalgamation with the Newmarket Company, which has recently been made by the Directors of the Eastern Counties Railway Company.

GEORGE MANNERS, Chairman.

JOHN GRIFFITH FRITH, Deputy-Chairman.

By order, GEORGE WILLIAM BROWN, Secretary.

8, Church Passage, Guildhall, March 10, 1848.



"How did one find one's train before loudspeakers were invented? One just asked a porter, my dear—very much as one does now"

[Reproduced by permission of the proprietors of "Punch"]

PANEM ET CIRCENSES

What is described as one of the biggest festivals of music and drama in the world is to take place at Reading from March 15 to 20, when 2,000 railway workers drawn from all grades of the Western Region will compete for 42 trophies in 117 classes.

In the "Art of Chairmanship" class, competitors will include a wagon repairer, a stationmaster, a ganger, a clerk and a signalman. The audience will be able to compare their performances with those of Mr. W. P. Allen, of the Railway Executive, and Mr. K. W. C. Grand, Chief Regional Officer of the Western Region, who will preside at two successive sessions.

Famous radio artists and a distinguished list of adjudicators will also lend their assistance to the festival.

OLD FAITHFUL

Scene at a Southern Region booking office today when a passenger handed in a cheque in payment for his season ticket:—

Booking Clerk: "Sorry, Sir, this cheque is made out to the Southern Railway. There is no Southern Railway now."

Passenger: "Stuff and nonsense, Sir. I have been travelling on this line for twenty years. It is still the Southern Railway to me."

Booking Clerk: "Cheques should be made payable to the Railway Executive, Southern Region."

Passenger: "I have always made mine out to the Southern Railway, and I am not changing now."

The passenger stamped away angrily, leaving the clerk gazing at a cheque made payable to a company that no longer operates a railway.

ICEBERGS

Only one ninth of an iceberg can be seen above the water. Public Relations Departments have much the same quality. Mr. Glenvil Hall, Financial Secretary to the Treasury, recently stated that the number of public relations officers employed by Government departments had increased from 16 in 1938 to 30 in 1946, and their cost had risen from £16,000 to nearly £43,000 in the same period. But those figures only relate to heads of divisions; the great bulk of their staffs who freeze the news and hamper the newspapers was not mentioned.

In fact, the total number of these public relations officers has risen from 207 in 1938, costing £106,500 a year, to 1,104, costing £878,500, last year. The smaller the quantity of newsprint available to the newspapers, the greater the number of public relations officers employed by the State.

In addition, there are 1,587 people on the staff of the Central Office of Information, whose financial estimate last year was £2,631,000. And the cost of Government publicity has increased ninefold since before the war. In 1938 Government departments spent £459,000 on advertising. Last year the estimated charge falling on the taxpayer was £4,375,000. Government advertising has become one of the major industries in the country.

Add to these figures the number of people employed on information services overseas: 2,323, including locally engaged staff. The annual cost of these services is £1,470,000.

But that is by no means all. Every Board, every Authority, every Commission set up by the Socialists to run a nationalised industry makes haste to establish a large and expensive public relations staff.—From the "Evening Standard."

Music and Colour on the Clyde

Mrs. Jean Mann asked the Minister of Transport in the House of Commons on March 1, under what authority bands and music on the steamers of the River and Firth of Clyde had been prohibited, and if he was aware that this decision was depriving holidaymakers and tourists of a feature that had given enjoyment to countless thousands in the past.

Mr. Barnes: This is a matter for the British Transport Commission. They inform me that arrangements are being made for the bands to continue this year, under licence, on the understanding that the licences will be withdrawn if there is a recurrence of abuses such as are said to have arisen in the past.

Mrs. Mann: Will my right hon. Friend tell his friends on the Transport Commission that their decision to continue the music will give happiness to a great many people?

Mr. Barnes: If I may say so, my friends on the Transport Commission are also the hon. Lady's friends.

Miss Herbison: Would my right hon. Friend also find from the commission what are their views on the painting of these ships—since he found out about the bands—because these things, which may seem to be trivial, are causing a great deal of dissatisfaction among people in the west of Scotland.

Mr. Barnes: That point really arises in the answer to the next question.

Capt. John Crowder: May I ask what were the abuses?

Mr. Barnes: I understand that one of them was that these bands receive no direct payment and that they were unduly pestering the passengers for gifts.

Sir R. Ross: Will the Minister consider meeting the hon. Lady's difficulty by having better known items of broadcasting on the steamers where they cannot ask for money?

Mr. Barnes: I am unable to understand the purport of the hon. Member's question.

Mrs. Mann asked the Minister of Transport under whose authority a uniform colour scheme had been imposed on the steamers on the river and Firth of Clyde; and if he would give an explanation of this action.

Mr. Rankin asked the Minister of Transport what consideration guided the Railway Executive in its choice of a colour scheme for the Clyde steamers.

Mr. Barnes: This is a matter for the British Transport Commission. They inform me that, in settling the colour scheme, they had in mind that about four-fifths of all the commission's steamships are already similarly painted, and that, as regards the Clyde, only the relatively small number of former L.N.E.R. steamers are affected by the change.

Mrs. Mann: Is my right hon. Friend aware that the four-fifths referred to were painted a nice sunshiny yellow, and that now the sunshiny yellow, and the bright reds of the earlier L.N.E.R., have been obliterated into a dull buff colour, exactly similar to Income Tax reminders, plus a mourning black hem on the top of the funnel, and we very much resent it?

Mr. Barnes: I am not quite sure which represents my hon. Friend's greatest objection, the removal of the colour red, or the Income Tax colour, but we will consider both.

Mr. Emrys Hughes: Will the Minister confirm the statement that the *Duchess of Montrose* is to be painted red?

Mr. J. S. C. Reid: Is it really necessary for these vessels to go into mourning to celebrate their transfer to national ownership?—From "Hansard."

OVERSEAS RAILWAY AFFAIRS

(From our correspondents)

SOUTH AFRICA

Road Motor Service Development

The expansion recorded during the past financial year is reflected in all branches of the activities of the Road Motor Services. First class passenger traffic rose to 5,473,080 for 1946-47 from 5,095,921 in the previous year, and third class traffic (non-European) to 7,701,842, as compared with 7,017,619. The volume of goods traffic increased from 1,839,512 tons to 1,941,193 tons in 1947. Cream traffic rose from 2,323,458 gal. to 2,596,099 gal.

During 1947 the route-mileage operated was extended to 23,000, and a total of 50 new services was inaugurated. Altogether 106 new vehicles were placed in service, but as 264 vehicles had to be scrapped, the total in service at the end of 1947 dropped to 1,560. Among the units added to the fleet were 73 new 10-ton goods vehicles with powerful engines, able to haul one, and on level routes two, 5-ton trailers. Heavy vehicles are replacing light 3-ton and 5-ton lorries, which will result in more economical operation.

INDIA & PAKISTAN

Restricted Service on N.W.R.

Train services on the N.W.R. remain restricted for various reasons, of which the most important is shortage of coal. The railway is running 7 up and 8 down "Karachi Mail" and 19 up and 20 down "Sind Express" between Lahore and Karachi; 43 up and 44 down "Quetta Express" between Lahore and Quetta; 9 up and 10 down "Quetta Mail" between Quetta and Karachi; and 3 up and 4 down "Frontier Mail" and 57 up and 58 down "Bombay Express" between Lahore and Peshawar. On the less important main lines, like Lahore-Lyallpur, and Wazirabad-Multan, trains run on alternate days, and the branch lines have a weekly or twice-weekly service. Trains between Lahore and Atari are being worked by the crews of the military railway units.

The reduction in train services naturally has affected the revenue of the N.W.R. The need for cutting down expenditure, therefore, has become urgent. A 10 per cent. cut in the salaries of railway staff from April 1 is now a certainty. The railway has put an officer on special duty to investigate the large increases in staff which took place during the war and the following years, and to make recommendations for retrenchment so as to bring the strength of the outdoor and office staff to the level of 1938.

Surplus Staff Problem

The Indian Government has issued orders that the pay increases recommended by the Pay Commission, whose report was issued before partition, are to be implemented, but so far no such orders have been issued in Pakistan. The railway and other trade unions in the Dominion are demanding repeatedly the immediate introduction of these revised scales of pay.

Another source of union protests is the decision to retrench several thousand of the railway staff now surplus as a result of the influx of Muslim railwaymen from India. Every endeavour is being made to find alternative employment for these men, but there probably will be many who will prove "unemployable." One of the

troubles is that the two communities were not equally divided over all grades of railway working; for example, there is now a shortage of stationmasters and signalmen, and an excess of drivers and firemen, for the majority of station staff was Hindu, while Muslims greatly predominated in the running staff.

At the time of partition many Muslim employees made a provisional option to serve in India and such men were to be allowed to change their minds within a provisional period of six months. This period is now nearly over, and should many now elect to serve in Pakistan it probably will increase the surplus in those categories where it exists already.

NEW ZEALAND

Oil-Burning Conversions Suspended

The conversion of locomotives to oil-burning in New Zealand will come to a temporary stop at the end of March, when the numbers will reach 42. This has been made necessary by a cut in the oil allocation by Great Britain, the Dominion quota for 1948 (46,000 tons) being sufficient to keep only 42 locomotives supplied. This means that the original plan to convert 75 locomotives to oil-burning has to be abandoned in the meantime. The future position is indefinite, but it is hoped that it will improve, allowing the former programme to be continued.

Difficulty in maintaining railway services will be experienced unless further supplies of coal can be obtained. The recent cut in the allocation of coal from Great Britain from 20,000 to 10,000 tons is not a good augury, but efforts are being made to get the necessary coal from wherever it can be supplied, as the Dominion is 100,000 tons short of its requirements.

UNITED STATES

New B. & O. Chicago Goods Station

Work has been completed on a new terminal goods station for the Baltimore & Ohio at Barr, near Riverdale, in the metropolitan area south of Chicago. The yard has a total of 39 tracks in its west-bound and eastbound sorting sidings in addition to a considerable mileage of receiving sidings, which brings the total in the whole yard up to 50 miles. It covers an area of 205 acres, and will serve as the company's main goods station in Chicago for dealing with all goods passing through the district. Floodlighting is installed, and communication between the yard staff and train crews is provided by a two-way loud-speaker system. A locomotive depot with servicing facilities, repair yards, and a diesel fuelling station are among the installations in the new yard.

Socialisation Fears Unfounded

In a recent informal talk with the editors of business papers, Mr. William T. Faricy, President of the Association of American Railroads, is reported to have allayed anxieties over possible moves to nationalise the railway system.

He said that surveys of public opinion made for the A.A.R. had shown that there was a growing opposition to railway nationalisation. It was remembered that Government operation of the railways in

the first world war cost the taxpayers \$2 million a day despite substantial freight increases, while private operation during the recent war contributed \$3 million a day in taxes without increased freight rates.

It appeared that public preference for private enterprise, as opposed to Socialism, was firmly rooted and growing in intensity. Despite post-war shortages, the performance of the railways showed that the nation was not likely to have any transport job to do which the railway industry could not perform efficiently once it overcame present handicaps.

Mr. Faricy made it clear that a prosperous future depended on public policy dealing justly and realistically with the railways. He admitted freely that another round of wage increases would be disastrous to his optimistic expectations.

ARGENTINA

Institute of Transport Elections

At the annual general meeting of the Argentine & River Plate Centre of the Institute of Transport held recently, the following officers were elected for the 1947-48 term:—

Chairman, Mr. R. Veitch (Chadwick, Weir & Company); Vice-Chairmen, Messrs. F. B. Lowry (Buenos Aires & Pacific Railway) and F. C. Egerton (Buenos Aires Great Southern Railway); Hon. Treasurer, Mr. E. E. Hutchins (Buenos Ayres Great Southern Railway); Hon. Secretary, Mr. K. F. Clark (Central Argentine Railway).

Members: Messrs. F. A. Bottomley (Entre Rios and Argentine North-Eastern Railways), E. Roberts (Buenos Ayres & Pacific Railway), F. P. Miller (Central Argentine Railway), P. Goddard (ex-Central Argentine Railway), C. C. Horton (Central Uruguay Railway), R. W. Walker (Agar Cross & Co. Ltd.) and D. T. Godward (Chadwick, Weir & Company). All past chairmen are *ex officio* members of the committee.

Further Wage Increases

As a result of the unofficial strike declared by certain categories of workers on the British-owned broad gauge lines last November (see *The Railway Gazette* of January 16), the men's wage scales have been under revision by the Secretariat of Labour & Welfare. A decree has been issued establishing that as from February 1, 1948, wages will be paid according to a new schedule covering all classes of workers, with a minimum of ps. 300 a month for the lowest grades. It is not stated what the additional cost of these further improvements will be, but it is improbable that it will be far short of ps. 300 million a year.

The Unión Ferroviaria has addressed a note to Sr. J. M. Freire, Secretary for Labour & Welfare, asking that the latest increases may be made retrospective to July 1, 1946.

DENMARK

Norway-Denmark Ferry Route

Before the war a ferry route was established between Hirtshals in Denmark (Jutland) and Kristiansand in Southern Norway, but the ferry, which was Danish, was lost during the war. In 1945 a joint committee from Norway and Denmark was appointed to investigate the problem of restoring the ferry route. During the negotiations several Norwegian and two Danish ports have been proposed as termini for the service.

The committee, the Chairman of which was Mr. E. Terkelsen, Acting General Manager of the Danish State Railways, has now recommended that a new route

should be established between Kristiansand and Frederikshavn, a distance of about 210 km. (130 miles). The route will be somewhat longer than the earlier route, but the harbour of Frederikshavn has been preferred to that of Hirtshals, because it is easier to navigate under difficult weather conditions. The total cost of the plan is estimated at Kr. 17 million, of which Denmark would pay 12 million and Norway 5 million. In present conditions it will not be possible to open the new route for two or three years.

JUGOSLAVIA

Railway Connection with Albania

It is reported from Belgrade that construction has begun of a standard-gauge railway to connect Yugoslavia with north-eastern Albania. The new line branches off at Metohija from the 56-mile standard-gauge railway connecting Kosovo Polje (on the Salonika-Belgrade main line) with Pec. From Metohija, which is 39 miles west of Kosovo Polje, the line will follow the course of the Beli Drin River and enter Albania about 6 miles south-west of Prizren. The temporary terminus in Albania will be at Kukus (20 miles from the frontier).

POLAND

Transport Programme for Current Year

The Polish State Railways have set themselves a heavy target for 1948. They aim to have in operation some 4,200 standard-gauge locomotives, 145,000 goods wagons of all types, and 7,500 passenger coaches. So far as permanent way is concerned, over 625 miles are scheduled for reconstruction, together with the construction of permanent and temporary bridging amounting to a little over a mile.

A scheme is under consideration for further electrification in the Warsaw area, and for similar work in Upper Silesia. Much work will be undertaken to repair connections, badly damaged at the end of the war, with the new Western Territories; and to link the system with the River Odra so as to encourage transit traffic between countries in the Danube Basin and the Baltic Ports.

The transport of 232,000,000 passengers is foreseen, and goods traffic is expected to reach 100,000,000 tons.

Shorter Ferry Route to Sweden

Gdynia, the southern terminus of the train ferry route between Poland and Trelleborg in Sweden, was replaced on February 21 by the port of Odra, at the mouth of the Odra River, opposite Szczecin (formerly known as Stettin). The distance between Odra and Trelleborg is 155 miles, as against 261 miles between Gdynia and Trelleborg.

The ferries hitherto took 19 hr. for the Gdynia-Trelleborg crossing. There were four services a week, two leaving Gdynia on Wednesdays and Saturdays at 10 a.m. and arriving at Trelleborg on the following morning at 5 a.m., and two leaving Trelleborg on Mondays and Thursdays at 11.15 p.m., due to arrive at Gdynia the following evening at 6.15 p.m. These ferries carried first and second class sleeping cars, Warsaw—Stockholm and *vice versa*, which travelled in the fast trains leaving Warsaw at 8.30 p.m. on Tuesdays and Fridays, and Stockholm Central on Mondays and Thursdays at 1.15 p.m. The arrival times at Stockholm were 3.35 p.m. (Thursdays and Sundays); and at Warsaw, 8.23 a.m. (Wednesdays and Saturdays).

As against the much shorter sea route, the railway distance between Warsaw and Odra is not very much longer as compared with that between Warsaw and Gdynia, namely, 325 miles, as against 291 miles. The new ferry will be used in the summer to convey the coaches of the forthcoming "Baltic-Orient Express," as reported in *The Railway Gazette* of January 23.

HOLLAND

Railway Reconstruction at Hengelo

Hengelo Station, by reason of its importance as a junction, was a frequent target for the Allied air forces during the later stages of the war; the station building and main goods shed, as well as considerable property in the neighbourhood suffered heavy damage. In the new improvement plans for Hengelo, the reconstruction of the station and its surroundings on modern lines figures prominently.

A second reason making reconstruction desirable is the inadequacy of the road bridges at several places under the four radiating railway embankments. The clearance of the bridges is restricted, and some of them allow for one line of traffic only. It was imperative therefore to plan an increased number of improved road connections between the districts separated by the railway embankments. In any case, reconstruction of the bridges will be required in connection with the impending electrification of the Dutch main lines.

In the centre of the town the important main road crossing under the railway close to the station will be diverted to a new bridge at a lower level just west of the existing one, which will be retained for pedestrians only. Where the road emerges from the new bridge just north of the railway, a roundabout will be laid out, from which there will be direct access to the new and enlarged station forecourt. Space will be set aside for a bus terminus, within easy reach of the new station building, which will contain also a spacious hall for the storage of bicycles. Separate subways for passengers and luggage will lead to the platforms, which will be almost wholly under cover.

The goods yard will be removed from its present position in the town centre, where it occupies valuable ground, to a new site alongside the line to Enschede, once used as the terminus of a local railway. This removal will facilitate also the re-alignment of a branch line to the harbour, and the elimination of certain level crossings with major roads on that line. In the case of outlying railway bridges with insufficient clearance over roads, it has been found more economical to raise the tracks by about 3 ft., so that the level of the new or widened road bridges need not be lowered.

SWITZERLAND

Passenger Fares Modified

February 2 marked the beginning of a new era in Swiss railway fares, the most important innovation being the abolition of the fast train supplement, which used to range from a minimum of 50 centimes to a maximum of fr. 4, according to class and distance.

Another important measure has been the introduction of a system of kilometric fares, decreasing with the increase in distance travelled. Thus, up to 150 km. (93 miles) the kilometric fare is 14 centimes second class and 10 centimes third class

(approximately 2d. and 1½d.) for a single ticket. The return fare is 21 centimes and 15 centimes per kilometre respectively. The kilometric fares decrease considerably for distances over 150 km., the reduction for 300 km. (186.3 miles) being 27 per cent. The reductions apply also to tickets for journeys partly on the lines of the Federal Railways and partly on those of the more important private systems.

On the other hand, the new rates (in force from February 1) for a number of short-distance season tickets show considerable increases.

Higher Goods Rates

Luggage, goods and livestock rates, as well as express goods rates, have been increased as from February 1 by 20 per cent, as compared with the pre-war level. There is, however, a relaxation in favour of long-distance traffic (over 150 km.) in that the increase applies only to the first 150 km. of the journey.

Disposal of Steam Locomotives

During 1947 the Swiss Federal Railways sold ten steam locomotives which had become redundant owing to further electrification. Three 2-6-0 metre-gauge locomotives of the former Brünig Railway were sold to the Thessalian Railways to be used on lines running from Volos (East Coast of Greece); while five standard-gauge locomotives were acquired by the Norwegian State Railways. Two locomotives were sold to other Swiss railways. In addition, 16 redundant steam locomotives of the Swiss Federal Railways were withdrawn from service, and five of them were scrapped.

Administrative Departments Separated

Hitherto the Federal Railways have had a joint administrative division dealing with the maintenance of way and with problems relating to power stations owned by the railways. It had been felt for some time that it would prove more convenient for these widely different tasks to be dealt with by two separate divisions. At a recent meeting of the Board of Management it was decided to give effect to this policy and to set up two distinct divisions, one to deal with the maintenance of way, and the other to cover all matters concerning power stations.

GERMANY

Traffic in the Russian Zone

According to a recent report from Berlin, passenger services in the Russian zone have improved only very slightly in recent months. The operation of additional inter-zone trains, proposed by the Western zones, was declined recently by the Soviet Military Administration, although the Western zones had offered to supply the carriages required.

The Swedish authorities in Berlin lodged a strong protest recently in connection with delays to the Stockholm-Warnemünde-Berlin train, which runs once weekly each way, as reported in *The Railway Gazette* of September 26. With a view to improving the time-keeping between Warnemünde and Berlin, the train has been accompanied lately by a German Reichsbahn official. The delays have been traced to the fact that the line is blocked by goods trains awaiting their turn to proceed to Warnemünde and Wismar, both ports having difficulty in coping with the increasing traffic owing to the poor condition of their loading and unloading facilities.

The Prospect Goods Station, Johannesburg

Progress of an undertaking that will relieve the present overtaxed facilities in the centre of the city

A PRELIMINARY description of the new goods station under construction by the South African Railways at Prospect, Johannesburg, was given in our August 23, 1946, issue. Work on a portion of the Prospect scheme began before the war, and on account of the increasing congestion at the Kazerne Goods Depot which arose from the volume of import traffic in the post-war years, the management decided to open a portion of the new Prospect sheds on September 16, 1946. Expansion of Kazerne was impracticable on account of its location in the centre of Johannesburg. In addition to this its position is unsatisfactory from a town planning point of view, since the delivery of goods necessitates heavily-loaded vehicles.

New Yard will Replace Kazerne

On the completion of the new Prospect depot, Kazerne goods yard will be closed. The new yard covers an area of 226 acres, and the area of the marshalling yard serving the goods yard is 109 acres. The main features of the goods yard are the coal sites, received goods shed, forwarded goods shed, heavy goods yard, and the garage and workshop for servicing and maintenance of the cartage stock.

The coal sites, of which there are 300, have been designed so that all coal traffic can be shunted and marshalled without interfering with the rest of the yard. These are now in use, and cover an area of 26 acres. Owing to the configuration of the ground it has been necessary to construct each of the main features of the new depot at a different level. The coal sites are at a higher level than the received and forwarded sheds, and the tracks leading to the coal sites have two subways under them to accommodate the incoming and outgoing roads which serve these sheds.

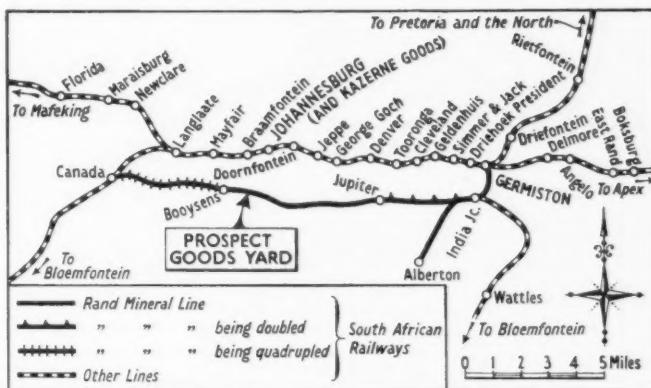
In the received shed it is proposed to amplify the usual methods of goods handling by the introduction of overhead cranes and slat conveyors to deal with smaller consignments. The bulk of the traffic is in consignments of at least a trailer load and these will be conveyed by barrow direct from wagon to trailer. Smaller consignments will be loaded on to the slat conveyors between the wagons, and sorted at the ends of the platforms.

Overhead cranes will be used for transferring loads between platforms in order to combine loads for the same destination. The received shed will be a steel structure, with corrugated asbestos roofing, and will cover an area of 10.4 acres.

The forwarded shed, a portion of which is already in operation, is constructed of reinforced concrete throughout, with clear

erected in the goods sheds, and these are well in hand. The construction of the roads in the yard also is making good progress. Means of access to and from the yard, both road and rail, have been given careful consideration, and bridges and subways will be constructed to ensure the convenient and safe passage of vehicles and trains.

Connected with the building of this central goods depot is the quadrupling of the Rand mineral line between Canada and Booysens. The quadrupling of this line is one of the track improvements which form part of the overall scheme. In under-



Traffic for Prospect, on the Rand Mineral Line, will by-pass the busy passenger routes serving the centre of Johannesburg

spans of 90 ft. When complete, the shed will cover an area of 12.4 acres. The heavy goods and timber yard will have one Titan crane to deal with heavy loads, and Wharf type cranes for dealing with lighter loads. The area covered by the heavy goods yard is 21.4 acres.

Extent of Sidings and Platforms

In the sheds, and outside, there will be a total of 30,800 ft. of platform walls, 300,000 sq. yd. of roads, and 21 miles of track. A modern cartage garage and workshop is being designed, and this will cover an area of 3.6 acres. The marshalling yard serving the goods yard will have 23 miles of track. The quantity of earthworks involved in the whole scheme is 3,000,000 cu. yd.

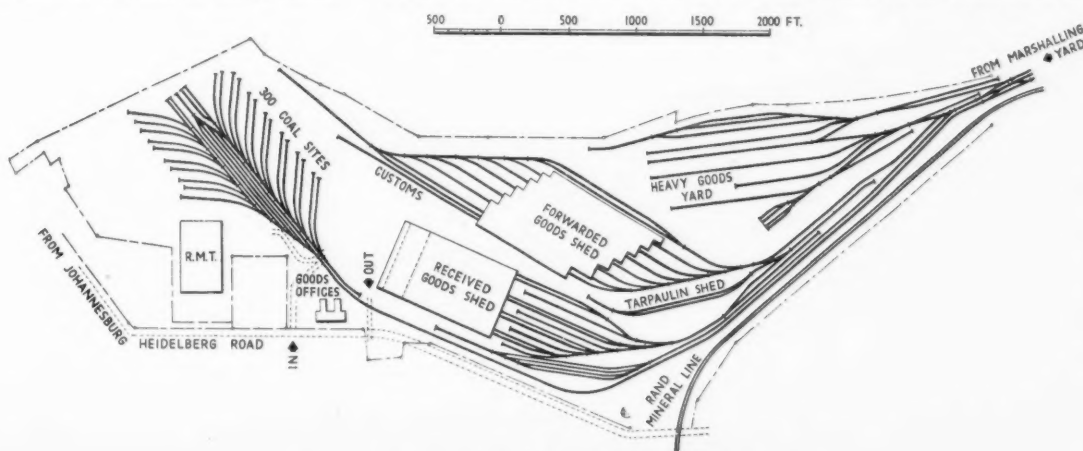
Nearly six miles of platforms are to be

taking the work it was decided to improve the alignment of the track, and two substantial deviations are being carried out.

The heavy goods yard entails the placing of a great amount of material to level the site; 90 per cent. of these earthworks have been completed. The timber yard is situated in this area, and timber traffic is already being handled there.

Diagrams of the two goods sheds at Prospect and an illustration of the forwarded shed are reproduced on the following pages.

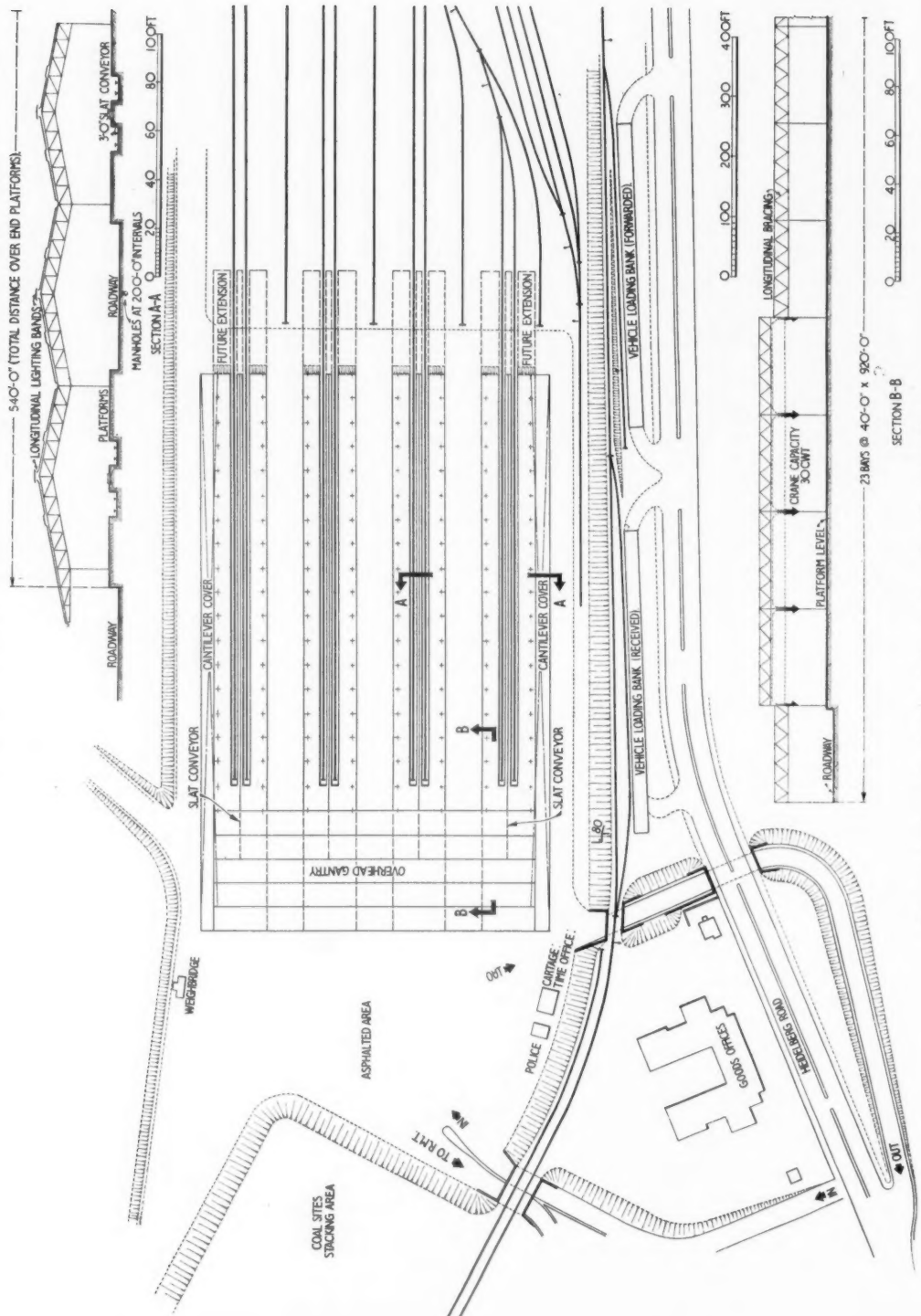
HIGHER RATES IN LUXEMBOURG.—It was announced in Luxembourg on February 26 that railway goods rates are to be increased by 25 per cent. A further 10 per cent. surcharge is imposed on iron goods.



Layout of tracks and principal buildings at Prospect

The Prospect Goods Station, Johannesburg

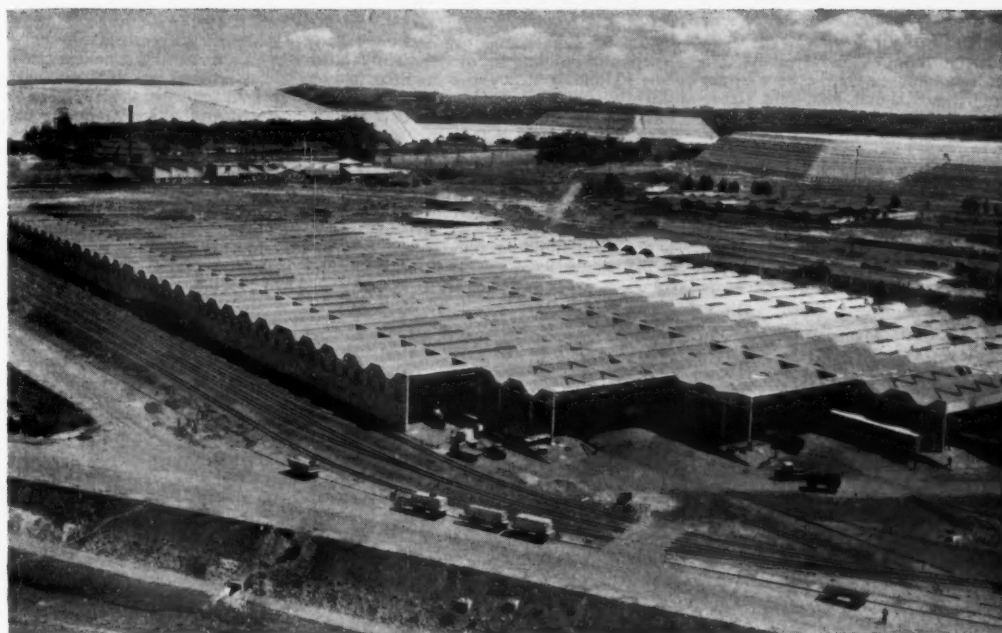
(See article on page 303)



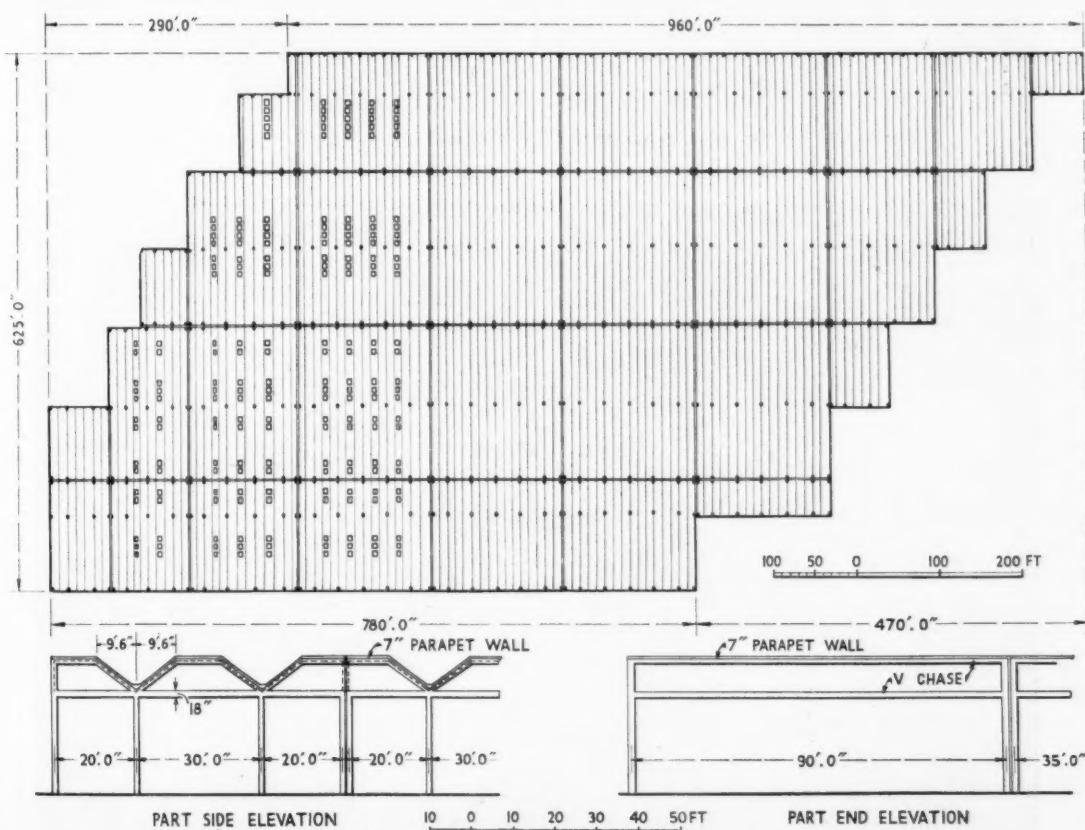
The received goods shed and its road and rail connections

The Prospect Goods Station, Johannesburg

(See article on page 303)



General view of the forwarded goods shed, which covers an area of 14 acres



Plan and part elevations of the forwarded goods shed

New Wimbledon Signal Box, Southern Region

Heavy use of equipment in the former "A" box led to the erection of a new structure of modern design when renewal was required

AT midnight on February 28 work began on disconnecting signals, points and all other equipment from the former Wimbledon "A" signal box, and reconnecting the equipment to a new box, which came into use on the morning of February 29.

The previous "A" box at Wimbledon was brought into service November, 1900, and had seen many alterations and improvements in train services. The introduction of modern colour-light signalling through Wimbledon in 1936 was covered

by the existing signal box augmented by a separate building for electrical apparatus. The extremely heavy use resulted in considerable wear on the lever frame and the interlocking, to such an extent that in 1946 it was decided that the frame must be renewed. Because of the unsuitability of the existing structure for modern signalling, and the impracticability of renewing the lever frame as it stood, it was decided to provide a new structure compatible with modern standards.

The site selected was at the London end

of the down local and main platform at Wimbledon, and the new structure includes a 122-lever electro-mechanical frame operating all existing signals and points; a relay room for the housing of electrical apparatus; a battery room for operation of electrically-worked points; and linemen's mess and working accommodation.

The signal box follows Southern Region principles with the signalman's floor upstairs, mechanical apparatus on the ground floor, and relay room, battery room and linemen's accommodation also on the ground floor, which is extended beyond the upper portion of the box in both directions for this purpose. The points on the District Line of London Transport, hitherto mechanically-worked, are now power-operated from the new box. The



The new "A" box at Wimbledon, with apparatus and linemen's rooms on ground floor



Interior of box, showing 122-lever electro-mechanical frame

source of supply is a 120-volt battery of accumulators trickle-charged by one of two rectifiers, which can in emergency operate the points concerned direct.

The signals on the main line to Waterloo and Raynes Park are the existing standard electrically-operated colour-light signals, and on the other lines mechanically-worked semaphore signals are retained. The signalman is aware of the position of power-worked points by means of an illuminated "N" or "R" above the relevant lever; and the position of all points, mechanical or electrical, is proved correctly before the associated signal can be

cleared. All colour-light signals show behind the appropriate lever an indication of the aspect displayed; and all semaphore signals which cannot readily be seen from the signal box also are provided with indicators in the box.

In the event of failure of power points handles are provided in the signal box which can be used to wind over the points concerned manually. The removal of the handle from its normal position prevents the signalman operating the points by power, until the handle is restored. In the relay room the fuse panels and relay racks are of all-metal construction to ob-

viate fire risks, and the wiring of all circuits is effected with flame-resisting wire.

Power supply at 220 volts is derived from the Chief Civil Engineer's ring main kiosk, with duplicate feeder cables to the signal box, where there are two 10-flVA transformers which transform to 110 volts, the normal working voltage. Two illuminated diagrams show the signalman the positions of trains in the area under his control, red lights indicating the presence of a train on track circuits. No indication is given when track circuits are clear. Over 160 relays were used to cover the new installation.

Grand Central Terminal, New York City



Main Concourse, Grand Central Terminal, New York Central System

LORD LATHAM'S VISIT TO LOTS ROAD GENERATING STATION.—Lord Latham, Chairman of the London Transport Executive, accompanied by Mr. A. H. Grainger, a member of the executive, and Mr. P. Croom-Johnson, Chief Engineer, London Transport, recently visited Lots Road Generating Station to inspect the installation and meet representatives of the staff. Lord Latham inspected the arrival of coal by barge and railway, and operated the tipping of a 20-ton coal wagon. He saw the weighing of coal, the coal- and oil-testing laboratory, the fittings shops, the boilers, the switch and busbar galleries, and the nine turbo-alternators. He inspected the control room where current is controlled over 500 miles of 11,000-volt power lines, which convey it to 63 sub-

stations on the railways and elsewhere. At the end of the visit, senior members of the staff and members of the Works Committee were introduced to Lord Latham, who stated that he and other members of the executive intended to continue their policy of visiting other sections of London Transport, where they could meet staff representatives.

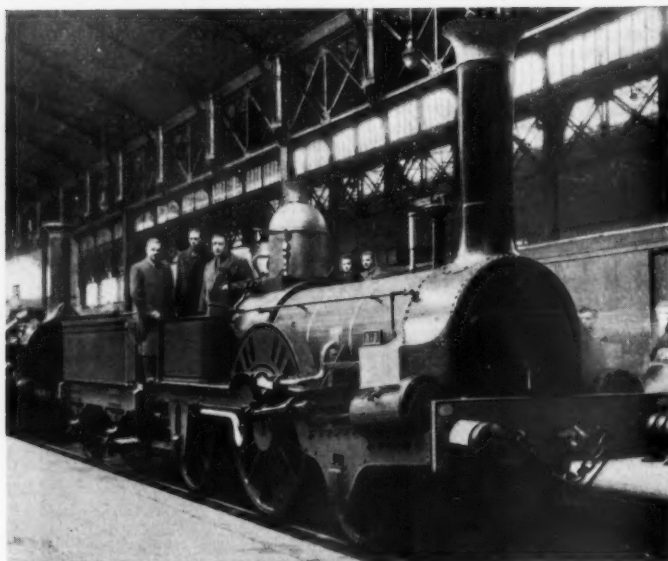
NEW DIESEL LOCOMOTIVE FOR LIGHT DUTIES.—A 2½-ton "pit-pony," flameproof diesel locomotive for service in-by in pits where the loads are light, the curves severe, and the roadways restricted in size, is being manufactured by the Hunslet Engine Co. Ltd. This small locomotive was designed largely to meet requests from the Durham coalfield, in which a large

number of pit ponies were in use; to replace these something smaller and lighter than the existing standard diesel locomotive was needed. The manufacturers expect a demand for this locomotive for conveying and handling from other sources.

CHEAP DAY TICKETS FROM PADDINGTON.—Day excursion tickets were issued from Paddington on Saturday, March 6, to Stratford-on-Avon for the steeplechases, and to South Wales for two football matches. Tickets at the same fares as from Paddington were also obtainable from certain stations in the London area. The journeys were made by normal scheduled trains on the Birmingham and South Wales lines.

Old and New in French Motive Power

Exhibition of historical and modern locomotives at the Gare St. Lazare



The oldest locomotive in the exhibition, a Buddicom type which was in service from 1844 to 1870

SIX typical locomotives, illustrating French railway progress in the last hundred years, were on view in Paris at the St. Lazare terminus from January 9 to 25. The exhibition was organised by the S.N.C.F. (French National Railways Company) in collaboration with the Association Française des Amis des Chemins de Fer.

Visitors, who attended in large numbers, were able to inspect locomotive footplates and a display of models. A cinema showed films of railway working.

The oldest locomotive shown was a Buddicom design, with a wooden-clad

boiler. From 1844 to 1870 it hauled 80-ton trains at 30 m.p.h. between Paris and Rouen. The second oldest was a Cramp-ton type, built in 1852, which, with a maximum speed of 75 m.p.h., hauled 70-ton expresses on the Paris-Strasbourg line. It was withdrawn from service on July 10, 1914. Nearly 300 locomotives of this type were built for service in France. The one shown at St. Lazare was sent on August 19 last year to the Swiss Railway Centenary Exhibition.

Another veteran locomotive shown at St. Lazare was No. 120-054, built for the Western Railways in 1880. Its maximum speed was 75 m.p.h., and it was withdrawn 25 years ago. This type and the trains it hauled were studied by Emile Zola to provide details of railway working for his novel "La Bête Humaine" (filmed in recent years, but in a modern setting).

Modern types were represented by a 4-8-4 locomotive built in 1932 and reconstructed in 1946 (see our issue of August 8, 1947), which is in service with 800-ton boat trains on the Paris-Cherbourg line. This is the most powerful steam locomotive in Europe, and was the first three-cylinder compound on French railways. Another modern locomotive on view was one of the 1,340 2-8-2s imported from the United States and Canada in 1945-46 (see our March 8, 1946, issue). They have a maximum speed of about 60 m.p.h., and are used for hauling 1,400-ton freight trains or 600-ton passenger trains. The locomotive shown at St. Lazare was oil-fired, but others in the same series burn coal and are fitted with mechanical stokers.

The exhibition included also an electric locomotive of the 2-D-2 type, used in the South-Western Region on Paris-Hendaye and Paris-Toulouse services, with four motors developing 3,500 h.p. The weight is 132 tons, and the average speed 80 m.p.h. Regenerative braking is provided.

Reconstruction of the Port of Bombay

A development programme which will attract more traffic to the port is well in hand

THE Port of Bombay had a gross revenue of Rs. 469.42 lakhs for the year 1946-47, compared with Rs. 456.19 lakhs for the year 1945-46. This is recorded in the 1946-47 administration report of the Bombay Port Trust, which controls 119 miles of railway. The revenue received for railway terminal charges was Rs. 21.37 lakhs, compared with Rs. 23.82 lakhs in the previous year. Revenue collected on behalf of the Great Indian Peninsular and the Bombay, Baroda & Central India Railways has declined from Rs. 6.07 crores in 1945-46 to Rs. 3.36 crores. The revenue collected by the Docks Department rose from Rs. 269.03 lakhs in 1945-46 to Rs. 288.43 lakhs. The amount collected by the Lands and Bunders Department was Rs. 100.13 lakhs, compared with Rs. 101.84 lakhs. This decrease was mainly caused by reduced imports of petrol and paraffin. The total weight of cargo handled amounted to 5.28 million tons, compared with 6.45 million tons in 1945-46 and 5.10 million tons in 1938-39. Expenditure on general account was Rs. 38,91,385, on pilotage account Rs. 9,11,662, and on special expenditure Rs. 53,61,204.

The major engineering expenditure during the years was on three Tanac tugs (Rs. 6.10 lakhs); two dock tugs (Rs. 1.84 lakhs); additional discharge facilities for bulk oil

from Alexandra Dock harbour wall (Rs. 1.29 lakhs); a new 12-in. pipe from Pir Pan to Wadala for discharge of white oil (Rs. 1.23 lakhs); paving of floors of grain shop sheds (Rs. 1.10 lakhs); purchase of a 110-ton crane from the Ministry of War Transport (Rs. 1.13 lakhs); and purchase of a heavy lift crane at Hughes Dry Dock (Rs. 3.65 lakhs).

The Trustees have greatly improved pay and conditions of service for the staff. This can be judged by the increase in expenditure from Rs. 66 lakhs in 1938-39 to the present level of Rs. 200 lakhs a year. Post-war development schemes include modernisation of the Princes and Victoria docks, on which a final report is awaited. The programme includes the construction of a new lock to serve these docks, enabling vessels to enter the docks at all states of the tide and to take ships drawing up to 27½ ft. after closing of the existing tidal gates; abandonment of the approach channel, which is across the run of the tides; and extensions of the existing Alexandra Dock harbour wall channel to link up with the new lock. The Government paid Rs. 21,647,228 to the Port Trust on account of compensation to persons killed, injured, or disabled as a result of the great explosions and fires during the war.

A further claim for Rs. 5,91,000 has been submitted for loss of revenue from warehouse and basin rents of the Victoria and Princes Docks.

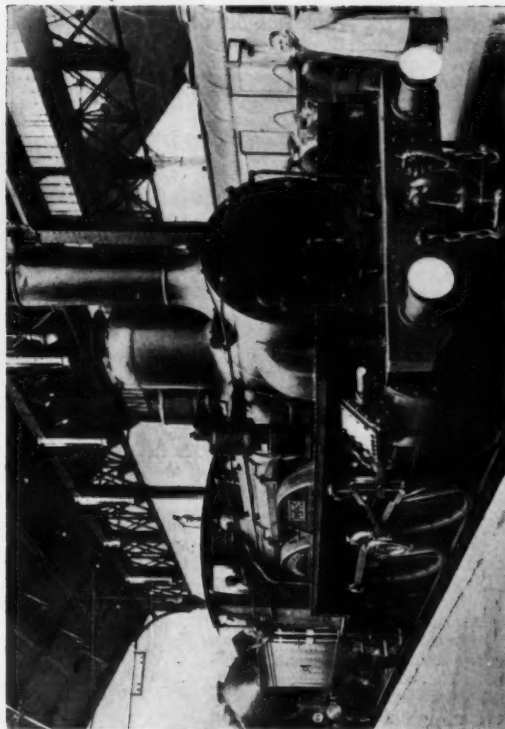
NEW HUNSLET COLLIERY LOCOMOTIVES ORDERED.—The Hunslet Engine Co. Ltd. has received orders for four 48-ton locomotives, with 18-in. dia. cylinders, to the 0-6-0 "austerity" saddle tank design, for heavy shunting duties at collieries in the North of England.

MECHANICAL HORSES FOR BRITISH RAILWAYS.—A demonstration took place at Marylebone on March 4, of the first of a new type of mechanical horse, between 70 and 80 of which have been ordered by British Railways for short-distance road transport. The new pattern is a 30-cwt. type, suitable to replace flesh-and-blood horses on a one for one basis. It has the advantage of being built around a standard Ford 10-h.p. engine, clutch and gear box, and maintenance engineers therefore will be able to draw on the Ford spare-part service arrangements. To enable the most varied experience to be gained with the new vehicles, they are to be placed in service at several of the principal goods depots in London, the provinces, and Scotland, among which are Marylebone, Kings Cross, Gloucester, Shepton Mallet, Northampton, Walsall, Hull, Newcastle, Glasgow and Dundee.

Old and New in French Motive Power



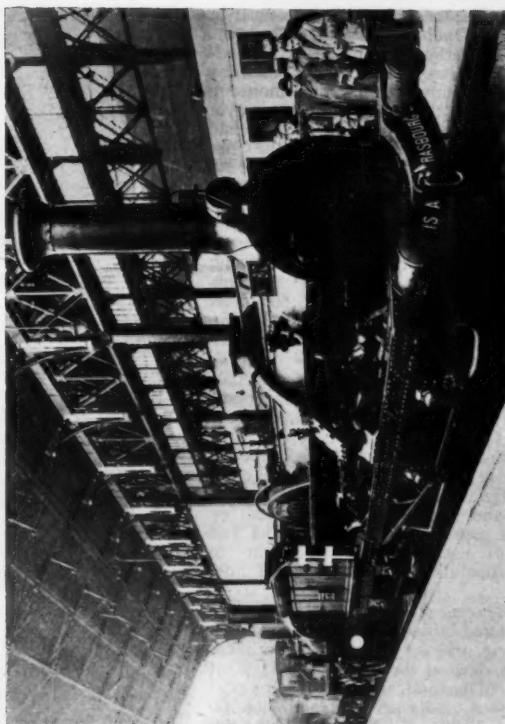
Three-cylinder 4-8-4 compound rebuilt by M. Chapelon in 1946



Former Western Railway 2-4-0 of 1880



Modern 2-D-2 electric locomotive for S.N.C.F. South-Western Region



Crampton locomotive of 1852 used on the Paris-Strasbourg line

The Regirdered Dufferin Bridge at Benares

Now reconstructed for a double-track railway and a roadway, the bridge has been renamed the Malaviya Bridge



The Chief Commissioner of Railways, Mr. R. C. Bakhle, delivering his address at the opening ceremony of the Malaviya Bridge at Benares

THE regirdered Dufferin Bridge across the Ganges at Benares, on the E.I.R., was declared open to double-line traffic early last December by Pandit G. B. Pant, Premier of the United Provinces. The bridge has been renamed Malaviya Bridge after the late Pandit Madan Mohan Malaviya, an eminent Indian nationalist of his time. The ceremony was a significant event in the development of railway communications in India, and marked an important step in the accomplishment of the plans of the Government for reorganisation and reconstruction.

The original bridge, which was built in 1885 by the Oudh & Rohilkand Railway, carried a single line of railway and a roadway. The railway decking was used by road traffic only during the monsoon months, when the pontoon bridge over which this traffic normally passed had to be closed on account of the rise of the river. Inconvenience both to rail and road traffic was inherent in such an arrangement. Moreover, the increasing development of the country and the growth of traffic imposed a heavy strain on the capacity of the bridge. Rail traffic on the old bridge was from 10 to 12 trains a day in 1885, whereas today 50 trains daily cross the river at this point, and the volume of road traffic has increased in an equal proportion.

The inconveniences mentioned, together with the gradual deterioration in the condition of some of the girders, pointed to the necessity for reconstruction as long ago as in 1925, but it was not until 1935 that the Government decided to erect a rail-cum-road bridge on the site of the old bridge. Surveys and design were completed by 1941, but priority for the war effort and shortage of materials made it necessary to postpone operations until the end of hostilities.

The following are the salient features of the regirdered bridge. The main spans are 350 ft. long, and the girders spanning these are 60 ft. deep at the centre and 31 ft. at the ends. The total weight of each girder is 1,000 tons, and each one carries 66,700 site rivets, 30,000 of which had to be put in after the girders had been launched into position. When the roadway is completed, there will be 560 tons of concrete on each girder.

Immediately after the war the work was

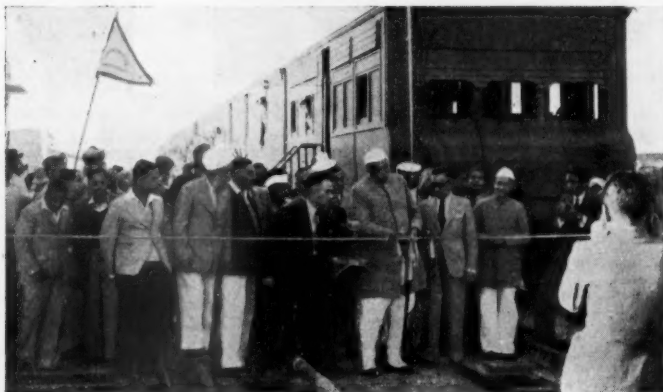
put in hand. The first of the seven main spans was launched into position on September 11, 1946, and the last on May 19, 1947. Of the nine secondary spans, the first was launched on September 5, 1946,

and the last on January 13, 1947. One of the stages in the work was the opening of a single line over the regirdered bridge on September 15, 1947. The bridge was opened for double-line traffic on December 5, 1947.

Construction of the independent roadway on the same level as the railway was planned to be completed concurrently with the opening of the double line to rail traffic, but has been delayed, as the Government had to examine afresh the question whether the railway steelwork was to be strengthened further in view of its importance as a Union Highway. It is hoped, however, that before long this work will be taken in hand, and completed as soon as possible.

The original estimated cost of the railway section was Rs. 53 lakhs (£397,500) and of the roadway section Rs. 25 lakhs (£187,500), making a total of Rs. 78 lakhs (£585,000). In actual fact, the bridge has cost Rs. 47.3 lakhs (£354,750) for the railway, while the roadway is expected to cost Rs. 30.1 lakhs (£225,750), making a total of Rs. 77.4 lakhs (£580,500). It has been possible to realise this reduction in cost mainly by reason of the material salvaged from the old girders.

Another important feature is that the whole of the regirdering work was done without interference to railway traffic. Moreover, it was accomplished in a year less than the time originally foreseen.



The Premier of the United Provinces cutting the tape and declaring the bridge open



The first train on the Malaviya Bridge after the performance of the opening ceremony

RAILWAY NEWS SECTION

PERSONAL

SIR EUSTACE MISSENDEN

Sir Eustace Missenden, O.B.E., has been operated on for appendicitis at the Dorking Cottage Hospital and is making satisfactory progress.

SIR RONALD MATTHEWS

On the evening of Thursday, March 4, the directors of the London & North Eastern Railway Company entertained the Chairman of the Board, Sir Ronald W. Matthews, to dinner at the Great Eastern

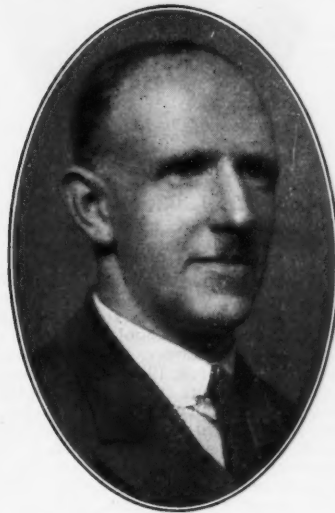
Mr. J. I. Campbell, M.Inst.C.E., Southern Area Engineer, L.N.E.R., who, as recorded in our February 13 issue, has been appointed Civil Engineer, Eastern Region, British Railways, began his training with the Caledonian Railway in the District Engineer's Office, Perth. Thereafter he became a junior assistant in the District Engineer's Office, Edinburgh. Early in 1914 he entered the Chief Engineer's Office of the North British Railway, as an assistant. During the war of 1914-18 he served with the Army in France, latterly holding a commission in the Royal Engineers. On

Engineer, Scottish Area in June, 1936. Whilst in Scotland, Mr. Moss carried out much modernisation work involving track circuiting, colour light signalling, and power-operated points. He introduced 4-aspect colour light signalling between Glasgow, Queen Street, Kelvinhaugh, and Partick Junction, and was responsible for the conversion of Waverley Station to complete power signalling, including a modern public address system, also the provision of colour light signals and remote control of junctions from a panel at Galashiels. In the communication field, the headquarters



Mr. J. I. Campbell

Appointed Civil Engineer,
Eastern Region



Mr. A. Moss

Appointed Signal & Telecommunications Engineer,
Eastern Region



Mr. J. Holden Fraser

Appointed Signal & Telecommunications Engineer,
North-Eastern Region

Hotel, Liverpool Street, when a piece of George III antique silver bearing the following inscription was handed to Sir Ronald by the Hon. Rupert E. Beckett:—

"To Sir Ronald Matthews, Chairman, from his colleagues on the Board of the London & North Eastern Railway Company, in recognition of his nine years' strenuous service as their leader and as a token of their sincere affection and respect."

In addition to Mr. Beckett, the following directors also paid tribute to Sir Ronald Matthews: Mr. Walter K. Whigham, Lt.-Colonel the Hon. Arthur C. Murray, the Hon. Eric B. Butler-Henderson, the Rt. Hon. Lord Burghley, Mr. A. Harold Bibby, Mr. A. H. S. Hinchliffe, Mr. A. K. McCosh, Sir Samuel Strang Steel, Bart., and the Hon. W. Leslie Runciman.

Mr. W. M. Neal, Chairman and President, Canadian Pacific Railway, has resigned because of ill-health. Mr. G. A. Walker, Vice-President, succeeds him as Chairman, and Mr. W. A. Mather, Vice-President, Western Lines, as President.

We regret to record the death at Torquay, on March 4, of Sir Nigel Campbell, Deputy Chairman, Stewarts and Lloyds Limited, and Managing Director, Helbert Wagge & Co. Ltd.

Lt.-Colonel W. J. Campbell has been appointed Regional Welfare Officer, Scottish Region.

demobilisation, Mr. Campbell returned to the N.B.R. in the New Works Department, where he remained after the amalgamation and until 1930, when he was appointed Assistant District Engineer, Guide Bridge, L.N.E.R. In 1937 he became District Engineer, Boston, and, in 1938, Assistant to Engineer (General) (Southern Area); the latter position was amalgamated in 1943 with that of Assistant to Engineer (Construction) (Southern Area), to which he was then appointed. He was redesignated Assistant Engineer (Construction) (Southern Area) in 1946, and in April last year he was appointed Engineer (Southern Area), L.N.E.R.

Mr. A. Moss, previously Assistant to Engineer (Signals), London, L.N.E.R., who, as recorded in our February 13 issue, has been appointed Signal & Telecommunications Engineer, Eastern Region, gained his early experience in the Signalling Department of the former Great Central Railway. He was actively associated with the many mechanical, power, track circuiting, and colour light signalling schemes carried out on that system. After the grouping of the railways, Mr. Moss was transferred to the L.N.E.R. Signal Engineer's Office at Liverpool Street, where in 1926 he was appointed Indoor Assistant. This position he vacated in May, 1931, to take up the appointment of Chief Assistant (Signals) to the Engineer (Scotland). In April, 1933, he became Signal & Telegraph Assistant to the Engineer (Scotland), from which position he was promoted to be Signal & Telegraph

telephone exchange was modernised and converted to full automatic operation, and new traffic controls were installed at Glasgow and Aberdeen, together with carrier-operated trunk circuits and teleprinter working. On the formation of a Chief Engineer's Department, Mr. Moss was transferred to London as Assistant to Engineer (Signals) in July, 1943, following the appointment of Mr. Tattersall as Assistant Chief Engineer (Signals). Mr. Moss is the Senior Vice-President of the Institution of Railway Signal Engineers.

Mr. J. Holden Fraser, B.Sc., A.M.Inst.C.E., M.I.R.S.E., formerly Assistant to Engineer (Signals), York, L.N.E.R., who, as recorded in our February 13 issue, has been appointed Signal & Telecommunications Engineer, North Eastern Region, joined the G.E.R. in 1917 as a Junior Assistant in the Stratford District Civil Engineering Department. After a period with H.M. Forces, he returned to the railway in 1919, and was attached to the Signal Section. During the next few years Mr. Fraser was engaged on the extensive alterations to the mechanical signalling equipment to cater for the introduction of the intensive steam service, and subsequently on a large number of signalling economy projects. After the retirement of Mr. W. H. Bird, Signal Engineer, G.E.R., Mr. Fraser acted as Signal Engineer, and carried out a number of works which included then new features. He also prepared an extensive scheme for colour-light signalling in the company's suburban area,



Mr. A. F. Fielding

Appointed District Operating Manager,
Wakefield, London Midland Region

in which four and five aspect signals were included. On the amalgamation of the G.N., G.C., and G.E. Engineering Departments in 1924, Mr. Fraser was appointed Indoor Assistant to the Signal Engineer (Southern Area), acting also as Outdoor Assistant for the G.E., and southern half of the G.N., Sections. In 1926 he was appointed Signal Assistant at Edinburgh under the Engineer, Scotland, and in 1929 became Chief Assistant (Signals), Scottish Area. In 1931 he was appointed Assistant Signal Engineer (North Eastern Area), York, and since then has been associated with a number of signalling projects. Mr. Fraser is a Member of Council of the Institution of Railway Signal Engineers. In June last year Mr. Fraser was appointed Assistant to Engineer (Signals), York, L.N.E.R.

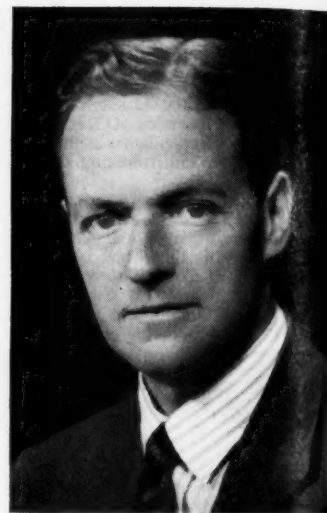
Mr. Alan Forester Fielding, who, as recorded in our January 30 issue, has been appointed District Operating Manager,



Mr. J. W. Watkins

Appointed Acting Assistant, Chief Operating
Manager, London Midland Region

Wakefield, London Midland Region (Central Division), was born in Hong Kong, and spent his early years abroad. He was educated at Derby School, and joined the service of the former Midland Railway Company in March, 1921. After receiving training at various stations and the Chief General Superintendent's Staff Office at Derby, he entered the Control organisation at Chaddesden in 1926. In 1928, he was appointed to the Relief Staff, in 1930, he was promoted Assistant District Signaller's Inspector at Salford, and was removed to District Signaller's Inspector at Cudworth in September, 1932. He returned to the office of the Divisional Superintendent of Operation, Derby, in 1933, as a member of the Shunting Analysis Commission, and in 1934, was appointed Runner to the Divisional Superintendent of Operation, Manchester. In December, 1935, he was promoted Assistant District Controller at Huddersfield, which position he held until recalled to the



(Photo)

(Lafayette)

Mr. E. W. Arkle

Appointed Assistant Commercial Superintendent
Scottish Region

colours in 1939, from the Regular Army Reserve of Officers, The Sherwood Foresters, in which he held the rank of Captain. He went to France commanding a Company of the 2nd Battalion, The Sherwood Foresters, and from December, 1939, to April, 1940, he held various staff appointments, and was for a time Acting D.A.Q.M.G. (Movements) L. of C. Sub-Area Headquarters, Cherbourg. He returned to Regimental duties and took part in the advance to the River Dyle, near Brussels, in May, 1940, and it was while commanding a rear guard Company in the withdrawal, that he was taken prisoner. During the time he was a prisoner of war, he inaugurated and was Chairman of, the Oflag 6B Group of the Institute of Transport, and it was during this time that he passed the examinations of Associate Member of the Institute of Transport. He resumed railway duties in September, 1945, as Assistant Divisional Controller (Freight Services), Office of Divisional Superintendent.



The late Mr. A. Allan

General Manager & Traffic Manager, Sierra
Leone Government Railways, 1940-44



Mr. G. A. Rowlerson

Member for Transportation, Indian
Railway Board, 1946-47



Mr. L. Reynolds

Chief Engineer, Buenos Ayres & Pacific
Railway, 1942-48

dent of Operation, L.M.S.R., Hunt's Bank, Manchester and in May, 1946, was transferred to Rotherham to assist with the inauguration of the District Operating Manager's organisation there, being promoted Assistant District Operating Manager in that organisation, in August, 1946.

Mr. J. W. Watkins, D.S.O., M.C., M.Inst.T., who, as recorded in our January 30 issue, has been appointed Acting Assistant Chief Operating Manager, London Midland Region, entered the service of the former Midland Railway in 1905, as a junior clerk at Ashchurch, and served at several stations until he joined the ranks of the Gloucestershire Regiment in August, 1914, proceeding overseas in 1915. He subsequently received a commission in the field, and was posted to the 2nd Battalion, Lancashire Fusiliers, serving with that regiment until May, 1918, and rising to the rank of Lt-Colonel in command of the battalion. He was awarded the D.S.O. and the M.C., and was mentioned in dispatches four times. He was wounded in May, 1918, and after recovering, served in England until leaving the Army with the rank of Lt-Colonel in July, 1919. On his return from Army service, Mr. Watkins was posted to the headquarters staff of the former Midland Railway, dealing particularly with staff matters, and continued in the same position until the grouping. In 1926 he was appointed Assistant (Outdoor Section), Chief General Superintendent's Office, and in 1932 he was appointed Assistant Divisional Superintendent of Operation, Derby. In 1935, consequent on the merging of the traffic and motive-power responsibilities under the Divisional Superintendent of Operation, his designation was changed to Assistant Divisional Superintendent of Operation (Traffic). He was appointed Assistant Divisional Superintendent of Operation, Derby, in 1937, and Divisional Superintendent of Operation, Derby, in 1942. In 1944, Mr. Watkins became Divisional Superintendent of Operation, Crewe, and in 1946 was re-designated Divisional Operating Manager, Crewe. Mr. Watkins comes of a family associated with the railway service for a number of years, his father having served for 50 years with the former Midland Railway Company.

Mr. E. W. Arkle, M.Inst.T., who, as recorded in our January 9 issue, has been appointed Assistant Commercial Superintendent, Scottish Region, was previously Goods Manager for the L.N.E.R. Scottish Area, having been appointed to that post in June, 1945. Mr. Arkle, who was educated at Marlborough and Oxford, joined the L.N.E.R. in 1923, in the Scottish Area, and spent almost two years training in that area. He was then transferred to the North-Eastern Area for further training, and after some time in the Chief General Manager's Office at Kings Cross, and in the Goods Manager's Office at York, was appointed Head of the Works & Docks Section of the District Goods Manager's Office, Hull, in 1929. From September in that year onwards he spent a year on the German State Railway, studying all branches of work in various parts of the country. Thereafter he was employed in the Traffic & Statistical Section of the Divisional General Manager's Office, York, until, in 1933, he was appointed to be Assistant District Goods Manager at Newcastle. In 1934 he was appointed Assistant District Superintendent at Newcastle, and he became District Passenger Manager, Newcastle, in 1936. Mr. Arkle

was appointed Assistant Goods Manager, North Eastern Area, in 1937, and in 1940 he also took over the duties of Assistant Passenger Manager in that Area. He was appointed to act as Assistant Divisional General Manager, Southern Area, in January, 1943, and later was confirmed in that position.

Mr. Albert Allan, C.B.E., M.Inst.T., whose death, at the age of 54, we recorded in our February 20 issue, lately was General Manager & Traffic Manager of the Sierra Leone Government Railways. He was educated at South Shields High School and Armstrong College, Newcastle-on-Tyne, and before joining the army in 1914, was a Traffic Apprentice on the North-Eastern Railway. He proceeded to France with the Royal Engineers, and was commissioned in the Royal Artillery; afterwards he was seconded to the Royal Engineers, Light Railway Company. He joined the Colonial service and went to Malaya in March, 1920, and later became a Divisional Superintendent with the Federated Malay States Railways. In 1940 he was appointed General Manager & Traffic Manager of the Sierra Leone Government Railways, and in the New Year Honours of 1944 was awarded the C.B.E. He was invalided from Sierra Leone in 1944, but had been a keen sportsman, and played rugby, soccer, and hockey for the State of Selangor, Federated Malay States.

Mr. G. A. Rowleson, who has retired from the position of Member for Transportation, Indian Railway Board, joined the Bengal & North Western Railway as Assistant Traffic Superintendent, in March, 1919, after having served in the Army from 1914 to 1919. He was promoted to District Traffic Superintendent in March, 1930, and appointed Traffic Manager in January, 1942. After the acquisition by the State, of the former Bengal & North Western, and the Rohilkund & Kumaon Railway system, and their incorporation in the Oudh Tirhut State Railway, he was appointed General Manager of that railway. Mr. Rowleson was appointed Member for Transportation, Indian Railway Board, in September, 1946, and proceeded on leave preparatory to retirement in September, 1947.

Mr. Leethem Reynolds, M.I.C.E., Chief Engineer, Buenos Ayres & Pacific Railway, who has retired as from February 1, completed his engineering training at Leeds University. He was employed on construction work in England and Russia to the end of 1909, when he obtained a post on the Buenos Ayres & Pacific Railway as Assistant to the Construction Engineer, under the late Mr. Charles A. Trery, and was employed on the Maza to the West, Maza-Tres Lomas, and Guatraché to the North branches of the Bahia Blanca & North Western Railway, which then was administered by the B.A.P.R. On the completion of these branches at the end of 1911, he was appointed Relieving Sectional Engineer on the Argentine Transandine Railway. With intervals, during which he was employed on survey work, he remained with the Argentine Transandine Railway at Puente del Inca until May, 1914, when he was transferred to Buenos Ayres as Relieving Constructing Engineer on the doubling of the line between Open Door and Agote. In August, 1914, he was appointed Engineer of the San Juan section, and remained there until August, 1915, when he was transferred to Bahia Blanca as Engineer of the first section of the Bahia Blanca & North-

Western Railway. Mr. Reynolds volunteered for active service in 1916, and on demobilisation returned to Buenos Ayres; he was transferred back to San Juan in May, 1923. He was promoted Divisional Engineer, Mendoza, in September, 1926; Assistant (New Works) to the Chief Engineer in May, 1927; and Acting Chief Engineer in January, 1941; he was confirmed in the latter post in July, 1942.

Mr. E. E. Fryer was elected Chairman of the Transport & General Workers' Union at the Union's executive meeting on March 1.

Mr. P. F. Jones and Mr. C. N. Silver-sides have been appointed Divisional Engineers of Specialloid Limited, Equipment Division.

We regret to record the death at Chester Place, Crewe, on March 5, of Major Hewitt P. M. Beames, Chief Mechanical Engineer, L.N.W.R., 1920-21, and Deputy Chief Mechanical Engineer, L.M.S.R., 1931-34.

Mr. G. W. Quick Smith, LL.B., has been appointed Secretary & Legal Adviser to the Road Transport Executive of the British Transport Commission with effect from April 1. To enable him to take up this appointment, he has been released by the National Road Transport Federation, of which he is Secretary. Mr. Quick Smith is a Barrister at Law.

We regret to record the death in Leeds of Mr. William George Campbell, a Director of the Hunslet Engine Co. Ltd., and the last member of the Campbell family to be actively connected with the business. The Campbell family became associated with Hunslet more than 75 years ago, when the late Mr. Jas. Campbell acquired a controlling interest. Mr. W. Campbell was the first secretary on the formation of the limited liability company in 1902, but subsequently was for many years the secretary of the Engineering Employers' Federation.

WESTERN REGION APPOINTMENTS

The following appointments have been announced:—

Mr. C. Furber, as Commercial Superintendent, Paddington.

Mr. K. J. Cook, as Principal Assistant to Chief Mechanical Engineer, Swindon.

Mr. H. Randle, as Works Assistant to Chief Mechanical Engineer, Swindon.

Mr. C. T. Roberts, as Locomotive Works Manager, Swindon.

Mr. H. G. Johnson, as Carriage & Wagon Works Manager, Swindon.

Mr. S. A. S. Smith, as Assistant Locomotive Works Manager, Swindon.

Mr. T. J. Tarrant, as Assistant Divisional Locomotive Superintendent, Paddington.

EASTERN AND NORTH EASTERN REGION APPOINTMENTS

The following appointments have been approved:—

Mr. H. H. Swift, as Acting Electrical Engineer, Eastern & North Eastern Regions.

Mr. A. L. Crewe, as General Assistant to Chief Regional Officer, Eastern Region.

Mr. M. B. Thomas, as Acting Advertising Manager, Eastern & North Eastern Regions.

Mr. T. R. Hawkes, as Assistant Accountant, Eastern & North Eastern Regions.

Mr. H. Hudson, as Secretary, L.N.E.R. and G.N.R. Superannuation Funds and Eastern Region Pension Funds.

Great Western Railway Company

*Increased net revenue from "excluded undertakings"—
Compensation proposals declined by directors—Retirement
of officers—Appointments under Railway Executive*

A final general meeting of the stockholders of the Great Western Railway Company was held at the Great Western Royal Hotel, Paddington Station, London, W.2, on March 5. The Rt. Hon. Viscount Portal, P.C., D.S.O., M.V.O., Chairman of the company, presided.

Mr. F. R. E. Davis, formerly Secretary of the company, having read the notice convening the meeting.

The Chairman said: For 112 years these meetings have been held continuously—in good times and bad, and even in the face of enemy action. They have, on occasions, been the scene of conflict of opinion between individual stockholders and the board, especially in times of industrial crises, but I think I am justified in saying that at by far the greater number of the meetings the atmosphere has been most cordial and the efforts of the directors to establish and expand the Great Western Railway undertaking in the interests of those it serves, have met invariably with encouragement and enthusiasm when the support of the proprietors has been sought.

Today's meeting is unique in that there are no resolutions requiring stockholders' approval, but the directors felt that it would be the wish of many of the proprietors that they should have the opportunity of meeting together once more before the company, with its proud record, ceases to exist.

The Transport Bill received Royal Assent on August 6 last, and I feel sure you all know the efforts which were made to obtain more favourable terms for the stockholders. The fundamental principles of the Bill remained unchanged, however, and on January 1 last the undertaking of the old Great Western Railway Company passed into the ownership of the British Transport Commission.

Sums Available for Distribution

As the accounts no longer need the approval of the proprietors, they have been circulated in an abbreviated form, and they explain how the directors have decided to distribute the total amount which is available in accordance with the provisions of Section 20 of the Transport Act, 1947, in respect of the years 1946 and 1947. This amount is made up of the main sources of net revenue of the company during Government Control, which were:—

(1) The fixed annual sum payable by the Government under the Control Agreement, with minor adjustments for interest on capital.

(2) The net revenue from undertakings excluded from the control arrangements, consisting largely of dividends on the company's investments in omnibus and cartage companies.

(3) Profit on realisation of investments.

(4) Additional revenue arising from the exact ascertainment of the company's revenue previously estimated for years prior to 1941 when the Control Agreement was amended to provide for the fixed annual sum.

The net revenue from the first two of these sources for the two-year period has been certified by the auditor appointed under the Act. The first item is not variable except to the extent of the minor adjustment for interest. In the case of the second item there is a substantial increase

in 1947 compared with 1946, due to additional and increased dividends in respect of the associated road undertakings.

The Transport Bill as originally drafted precluded the company from distributing amongst the stockholders the proceeds of profit on realisation of investments and amounts attributable to pre-1941 financial adjustments; £542,540 was brought into our 1946 accounts in this respect, but was not then distributed, and a further sum of £31,460 arose in 1947. We were, however, ultimately able to convince the Minister of Transport of the justice of the stockholders' right to these moneys, and Sub-Section 8 of Section 20 was embodied in the Act providing for the additional payment to the Great Western company of £574,000.

Proposal to Compensate Directors

I should like here to mention that several stockholders have been good enough to suggest that a resolution should be submitted to this meeting asking for approval to the payment of a reasonable sum to the members of the board in consequence of their loss of office, and I need hardly say that this was a gesture which we greatly appreciated. The board feels that any payment of this nature could quite properly have been made out of the other assets which pass to the commission, but as the Act does not permit this, the directors preferred not to accept any compensation, since the alternative would have been to reduce the final payment to the stockholders, many of whom are, we know, persons of limited means whose incomes will already be cut as a consequence of the conversion of their holdings into the British Transport Commission 3 per cent. stock.

After providing for the final dividend on the preference stocks, and the interim dividend of 2 per cent, already paid on the consolidated ordinary stock, the balance available for distribution amongst the holders of the consolidated ordinary stock is £2,267,616, and it permits of the payment of a final dividend of £5.282158 per cent., making £7.282158 per cent. for the year.

The settlement of the variety of questions which arose before the final payment, due to the company by the commission, could be determined, necessarily involved a good deal of discussion and negotiation, and in this connection I should like to pay a tribute to the services rendered by Mr. C. R. Dashwood, now Chief Accountant of the Western Region, who was Chairman of the Railway Accountants' Committee throughout the war period. Mr. Dashwood was made a Commander of The Most Excellent Order of the British Empire in the Honours List in June last, and I am sure you will wish me on your behalf to extend to him hearty congratulations.

Our auditors, Sir Alan Rae Smith and Sir Lynden Macassey, will, I know, endorse my remarks in this respect; and as the old audit arrangements no longer operate, I should like to express to those gentlemen, and to the members of the Audit Committee, our appreciation of the useful functions which they have performed. The firm of Messrs. Deloitte, Plender, Griffiths & Company, of which Sir Alan Rae Smith is a partner, has been

connected in a professional capacity with the audit arrangements of the Great Western company practically from its inception, and we owe a great deal to the wise counsel and expert advice which we have received from past and present members of the firm over that long period.

Changes in Personnel

The transfer of the railway undertakings to the British Transport Commission has inevitably brought about many changes in personnel. Sir James Milne, who was General Manager of the Great Western company for over 18 years, retired on December 31 last after serving the company and the State with great ability throughout some of the most difficult times in our history, and the board would like to take this opportunity of putting on record their appreciation of his services.

Mr. F. R. E. Davis, who was the Secretary of the company for nearly 22 years, and Assistant Secretary before that, also retired towards the end of last year. As Secretary for this exceptionally long period he worked in the closest association with the board, whose full confidence he enjoyed, and to him, too, the directors are glad to pay a tribute to his outstanding services. He is with us today in a voluntary capacity because he has acceded to the wish of the directors to act for them in connection with the winding-up formalities.

Mr. K. W. C. Grand, who was the Assistant General Manager to Sir James Milne, now holds the responsible position of Chief Regional Officer under the Railway Executive, and I am sure you would like to offer your congratulations to him on being selected for this important appointment. Those of us who have an intimate knowledge of his capabilities and his practical experience in railway matters have every confidence in his ability to deal with the wide variety of problems which no doubt will arise under the new organisation; and to him and all the other members of the Great Western staff who are now numbered amongst the employees of the British Transport Commission and the Railway Executive, we extend good wishes for their future happiness and success. We feel sure they will carry out their duties in their new sphere with the efficiency and courtesy which characterised their service with the Great Western Railway.

I cannot close these proceedings without thanking the proprietors for the kindness and consideration which they have always extended to the directors; and to me and my predecessors who have occupied this chair. To many of us the well-being of the railways has been part of our heritage, almost from boyhood days, and whatever changes the future may bring about we shall always remember with pride and affection the part which we were privileged to play in dealing with the administration of the company's affairs, and the many friends we made amongst all classes of the community whilst acting in that capacity.

Stockholders' Remarks

Mr. W. J. Stevens, in expressing the appreciation of the proprietors for the services of the Chairman, directors, officers, and staff, thanked the Chairman for his dignified speech. He said: My Lord Chairman, ladies and gentlemen, I beg to move:—

"At this final general meeting of the Great Western Railway Company the proprietors desire to place on record their grateful appreciation of the loyalty and devotion of the Chairman, the Board of Directors, the officers, and the entire staff to the highest interests of the company

and of the nation throughout the history of this great company."

Our company has a history of over 112 years, and though our future is snatched from us, we may dwell with gratitude and pride on a long period of great achievement. After all, the Great Western is the only leading railway company which has maintained its individuality and may yet be said to be 112 years young. Personally I am glad to have been a shareholder for over forty years.

Regarding compensation to directors, we note your decision with great respect, and it is characteristic of the dignified way in which you have always conducted the company's affairs. My own brief comment is: "So shines a good deed in a naughty world."

To conclude, we may well let pride in its long and honourable history and gratitude to those who have served it so well be the keynote of this meeting.

I beg to move accordingly.

Mr. J. E. Palmer-Tomkinson seconded, and the motion was carried unanimously.

Mr. K. W. C. Grand, Chief Regional Officer, Western Region, British Railways (formerly Assistant General Manager, G.W.R.), said this was indeed a sad moment for those who had spent their whole business lives in the service of the Great Western Railway, and he would like on behalf of the officers and himself to thank the Chairman and members of the board for the kindness and consideration they had received at their hands during the many years they had served the com-

pany. He thought their company was unique inasmuch as the officers looked on the directors as their personal friends. He knew he could speak on behalf of the officers and staff of the new Western Region in saying they were going to do their best. This was the last occasion on which the directors, proprietors and staff would meet together, but he hoped it would not mean the severance of the confidence they had enjoyed with those with whom they had come in contact throughout their system.

Lord Portal expressed his thanks to Mr. Stevens and Mr. Palmer-Tomkinson for their resolution, and to Mr. Grand. He thanked the proprietors for their attendance, and said that this was the shortest meeting they had ever had at Paddington.

Belfast & County Down Railway Company

Sale of undertaking—Approaching exhaustion of resources—Stockholders' protests at terms

The annual meeting of the Belfast & County Down Railway Company was held in Belfast on February 26, Mr. James Hurst, Chairman of the company, presiding.

The Chairman, in moving the adoption of the report and accounts, said that the serious financial position of the company had been put before the Ministry of Commerce, as it was abundantly clear that the prevailing state of affairs could not be allowed to continue. Lengthy negotiations resulted in an arrangement under which the entire undertaking of the company was to be acquired for cash.

Under the Northern Ireland Act, 1947, the Government was in a position to acquire the undertaking of the company for any sum which it considered reasonable, and the Chairman assured the meeting that in the negotiations which had taken place every effort had been made by their directors to secure the best possible terms. With their rapidly dwindling finances, and the position fast developing to one in which in a very short time their resources would be exhausted, the company obviously was unable to continue its operations, and the directors reached the conclusion that the proposal which had been put before the shareholders was not an unfair one, and the only solution which would prevent the collapse of public transport in their area.

Low Traffic Density

The present density of traffic on their lines, other than the Bangor branch, was insufficient to justify a railway, bearing in mind modern developments in transport of other kinds. No railway could function properly unless it was permitted to operate road services in conjunction with its rail activities; and as they were aware, their road services, as well as those of other Northern Ireland railways, were transferred to the Road Transport Board under the Road & Railway Transport (Northern Ireland) Act, 1935.

It was futile at this stage to discuss the failure of the Act, but the railways never had enjoyed the benefits of co-ordination and pooling which they had been led to expect.

The company had no power to sell its undertaking without a special Act of Parliament, and the Government had undertaken to promote the necessary legislation. The company had been advised legally that it had no power to have any effective consultation with the holders of its various stocks on this matter before legislation

was passed. While some stockholders might be of opinion that they should have been consulted before any such step as was proposed had been contemplated, in the circumstances such consultations would have served no useful purpose. A comparison with the present-day Stock Exchange prices would, he thought, satisfy them that the distribution against the various stocks of the company was in every case higher and, in their opinion, that was the fairest means which could have been adopted.

Lt.-Colonel A. R. G. Gordon seconded the motion.

Stockholders' Remarks

Mr. J. Fisher asked what was peculiar about the company that the owners did not require to be consulted when their assets were being disposed of. He also asked what professional advice had been obtained by the directors regarding the adequacy of the sum offered by the Transport Board; and if there was an intention on the part of the Government to give permission to the Transport Board to close those portions of the line which the company itself was not allowed to close.

The Chairman replied that when they suggested a meeting of the shareholders, the Minister informed them that in that case there would be no more negotiations. As to the adequacy of the sum offered by the Transport Board, a very eminent accountant from London, Sir John Morrison, had told the directors that the price to be paid was that of the Stock Exchange values of the day. The figure then offered was very much smaller than the one finally arrived at. After several meetings the Minister agreed to add a sum equal to 35 per cent. of the amount originally offered. The Minister informed them that that was the last word, and that they could take it or leave it.

No Choice for Board and Stockholders

The fact was, the Chairman added, that the shareholders and directors were not free agents in this deal. They had to do what the Government said, because under the 1947 Act the Government could, if it wished, take over and give no compensation. With regard to the closing of a portion of the line, that would be a matter for the new authority.

Mr. J. Bailie asked if there was not some provision in company law whereby they could have been registered as a joint

stock company, which would have enabled them to wind up the company. He pointed out that they had £100,000 in Government securities and had considerable rolling stock and other assets.

The Chairman replied that a railway company was different from an ordinary liability company. It was a statutory body, which must continue to operate no matter whether it lost all the money it had. He did not say that they had made a good settlement. It was a fair one under the conditions.

Mr. F. R. M'Master moved an amendment to delete the reference in the report to the agreement to sell. He said that he could not understand how the directors could come to the conclusion that the proposal of the Government was fair, and quoted figures relating to rails and steel beams, saying that there was approximately 7,500 tons, equivalent to £113,400.

The Chairman interrupted to say that those figures were exaggerated.

When Mr. M'Master suggested the introduction in the Ulster Commons of a private Bill to give the company power to break-up the railway, the Chairman observed that it would not have a hope of passing.

Mr. M'Cracken seconded the amendment.

Mr. Samuel Guest described the proposed sale as "nothing but a cold, calculated, deliberately-planned swindle." The directors, he said, had been guilty of culpable negligence in failing to acquaint the shareholders of the negotiations with the Government.

The amendment was defeated by 1,338 votes to 739 on a proxy vote, and the report was adopted.

MANCHESTER SHIP CANAL CO. LTD.—Receipts from ship canal tolls, ship dues, traffic rents and other sources in 1947 amounted to £1,891,582, an increase of £386,490. Working expenditure showed a decrease of £40,130. The net revenue for the whole undertaking amounted to £806,896, to which is added £2,803 brought in, and after providing for income tax and debenture interest, the balance available for dividends and reserve is £330,387, compared with £71,220 for 1946. After transferring £35,000 to the reserve for contingencies and repairs, the directors recommend the following dividends (less income tax) for the year: 3½ per cent. on the Manchester Ship Canal Corporation Preference Stock; 4 per cent. on the preference shares; and 2 per cent. on the ordinary shares. These items will leave a balance of £23,212 to go forward to the accounts for 1948.

London Midland & Scottish Railway Company

Staff changes—Net revenue—Financial position—Operation and civil engineering—Nationalisation—Exchange of stock

A general meeting of the London Midland & Scottish Railway Company was held at Euston Station, London, N.W.1, on Friday, March 5, 1948. Sir Robert Burrows, Chairman of the company, presided.

Mr. G. R. Smith, the Secretary, having read the notice convening the meeting,

The Chairman said: My Lords, ladies and gentlemen: I should like first to add something to the reference in the directors' report to the death at the end of November of Sir Robert Greig. He was a very dear colleague of ours and as Chairman of the Scottish Committee did very admirable work for our company in the North. A man of keen intellect and charming personality, his death came as a great shock to all his colleagues. I also wish to make reference to the loss we suffered through the death of Sir Thomas Somerset, who was the Chairman of our Northern Counties Committee in Ireland. By birth, temperament, and training he made an ideal chairman for that committee. Our relationship with him and through him with the Northern Counties Committee was always of the friendliest co-operative character, and by his death we have been robbed of a very dear friend. Viscount Massereene & Ferrard was appointed Chairman of the Northern Counties Committee in his place for the short time that remained. Sir Ian Bolton resigned from the board on his appointment as part-time member of the British Transport Commission. I feel sure that his wide knowledge of men and affairs will be of great value to that body.

Staff Changes

You will have noticed that Sir William Wood, our late President, was appointed last year a member of the British Transport Commission. Here again his wide experience of British Railways will prove of very great value to his colleagues. Mr. G. L. Darbyshire was appointed Acting President when Sir William Wood retired, and subsequently he was appointed Chief Regional Officer of the London Midland Region under the Railway Executive, and Mr. T. W. Royle was appointed Deputy Chief Regional Officer. We appointed Mr. F. A. Pope a member of the Northern Counties Committee and subsequently he was made Chairman of the Northern Ireland Road Transport Board by the Government of Northern Ireland. Mr. R. A. Riddles, the only other of our Vice-Presidents, was appointed a member of the Railway Executive, and Mr. G. Morton, our Chief Accountant, appointed as Chief Financial Officer to the Railway Executive.

It is impossible to list all the other appointments that have been made, but I think you will realise that the outstanding qualities of our Chief Officers have been fully recognised. We appointed Mr. C. H. Sutherland as Acting Chief Accountant in place of Mr. Morton. Amongst the resignations I must refer to that of Mr. M. Spier, our Chief Officer for Scotland, who was succeeded by Mr. T. H. Moffat as Acting Chief Officer for Scotland. He has subsequently been appointed Deputy Chief Regional Officer for Scotland by the Railway Executive.

No member of our organisation has had a more trying time during the last few years than our Chief Operating Manager, Mr. S. H. Fisher. He has had to contend with all the difficulties that were experienced during the war and the equally diffi-

cult post-war years. We rejoiced to hear that the C.V.O. had been awarded to him by H.M. the King. The C.B.E. was awarded to Mr. G. Morton who, as I have told you, is now the Chief Financial Officer to the Railway Executive. We are very indebted to Mr. Morton for his untiring work on behalf of the company, particularly in connection with the many difficult points that arose under the control agreement. I should like to mention by name two other recipients of honours. The award of the O.B.E. to Mr. W. Wood, our Signal & Telegraph Engineer, and to Mr. T. H. Moffat, who was our Acting Chief Officer for Scotland. In both these cases the honour was well earned. We rejoice that the work they have done for the railways for so many years has been recognised. I will add that six members of our staff have been made M.B.E., and five have received the British Empire Medal.

Net Revenue

There have been, as you may well imagine, a great many questions to be settled in arriving at the final net revenue of this company, but I will not weary you with the details of how the sum has been arrived at. I hope, however, that the result has come as a pleasant surprise to you. I referred previously to the valuable services performed by Mr. G. Morton and I want, at this point, to pay tribute to the labours of Mr. C. H. Sutherland for his work in connection with the final settlement. Working in close co-operation with Mr. Humphrys, our Chief Solicitor, he has tenaciously fought our battles. Thanks to his knowledge and his sense of scrupulous fairness we are able to present to you the figures today with what I claim to be justifiable pride. It is interesting in passing to note that Mr. Sutherland's brother was the Chief Accountant for the London & North Eastern Railway some little time ago, and so the two brothers have held similar high office in the two largest railway companies.

It is, of course, impossible to refer to all the other principal officers who have served us so well, but I feel I must add one more name, that of Mr. G. Royde Smith who, as Secretary of the company, was a very real link between the stockholders and the directors. His knowledge of the affairs of the company is unique and he has served the L.M.S.R. Company and the L.N.W.R. Company both faithfully and well. In July next he completes his fifty years' service with the railway.

As you may know, under the provisions of the Transport Act, the amount to be paid to the Company by the British Transport Commission had to be certified by auditors appointed by the President of the Institute of Chartered Accountants of England and Wales. Today we say goodbye to Sir Nicholas Waterhouse and Mr. Morris who have served the company so long and so faithfully. And here I must refer to the long connection of Sir Nicholas and his father before him with the L.N.W.R. and the L.M.S.R. Sir Nicholas's father was first connected with the company in 1866 and the connection has remained unbroken ever since, the son following the father without a break.

I do not propose to enlarge to any great extent on the figures that are placed before you today. They are our final figures and have, as I have said, been

arrived at only after painstaking examination and negotiation. I will, however, explain in some detail how the balance available for distribution has been arrived at.

Profits for Two Years

As stated in the directors' report, the profits of the company for the two years 1946 and 1947 are limited to items specified in the Transport Act. The Act expressly excludes from distributable profits the net revenue of the company held in reserves and also the amount of £69,000 carried forward from the year 1945. We tried to set out clearly in the report how the total sums due to the company were arrived at, and how these sums were to be distributed, but the whole question is somewhat complicated and it may be helpful if I attempt to clarify the position.

£	
The moneys due to the company for the two years are the fixed rentals as agreed for the control period	29,508,000
The net revenue from undertakings not covered by the fixed rentals	2,874,000
To this must be added the sum provided for in the Transport Act for items claimed by us and agreed during the passage of the Transport Bill	799,000
This gives a total of	33,181,000
In 1946, we distributed	15,532,000
Leaving	17,649,000
Interest on debentures and dividends on preference stocks absorb	12,913,000
This leaves available for distribution	4,736,000

If the resolution of which notice has been given is carried the balance remaining will permit of a dividend on ordinary stock of a fraction of a penny below £4 17s. 11d. per cent., of which an interim dividend of £1 10s. per cent. has already been paid, leaving to be paid now £3 7s. 11d. per cent. (subject to income tax). In 1946 the dividend on the ordinary stock was £2 15s., giving an average for the two years of £3 16s. 5½d.

The resolution dealing with compensation to be paid to directors will, if carried, cost the stockholders one shilling and sevenpence gross, or 10½d. after deduction of income tax, on each £100 of stock. In other words, if the resolution is not carried stockholders will benefit to the extent of 10½d. net on each £100 worth of stock held.

Strong Financial Position

I do not think it is necessary for me to enlarge upon other aspects of the accounts, but I cannot refrain from directing attention to the satisfactory financial position as shown in this the last balance sheet of the company, particularly in regard to the renewal funds which have become available to the British Transport Commission. These funds amount to over £48 millions. The cash resources of the company are adequate to meet the liabilities for renewals and of arrears of maintenance generally; for example, the balance sheet shows that there was specially invested for these purposes in trust funds alone an amount of not less than £38 millions. Given normal conditions affecting the supply of labour and materials, there would have been no financial obstacle to the company restoring its undertakings to the high standard prevailing at the outset of the war.

Operation

In giving account of our stewardship during the last year I am constantly reminded that it is our final year. I think, however, it is desirable to draw your attention to certain plans we were developing and certain innovations. Despite incredible difficulties occasioned by the lack of materials, steel, timber and the like, and despite man-power difficulties, we

pursued right to the end our policy of improvement and development.

Possibly the most spectacular of these developments has been the introduction of the diesel-electric passenger locomotive which was constructed in conjunction with the English Electric Co. Ltd. This is the first passenger diesel-electric locomotive to be run on the British railways and was introduced in December last. It is at present in service between Manchester and St. Pancras.

For the longer Scottish runs it is intended that two of these locomotives should be coupled to haul the heavy express trains. Apart from this innovation we have not neglected the development of the steam locomotive and we have introduced a new intermediate class 2-6-0 steam freight tender locomotive with a simple design to give high efficiency and availability. A special feature of this new locomotive is the accessibility of all pipework and fittings. During 1947 we built 108 new steam locomotives and five diesel-electric shunting engines.

I mentioned last year that orders had been placed for two new motor-driven vessels for the Holyhead-Kingstown route. It was hoped that these ships would be available to cater for the summer traffic of 1948, but owing to difficulties the delivery of these vessels has been somewhat delayed. We have already fitted three cross-channel steamers with radar and we intended to proceed with the fitting of all our vessels with this safety device as we gained experience. We obtained a striking proof of the value of this innovation when one of our steamers left Heysham with all its difficult navigation problems and ran in dense fog to Belfast and back still in fog, with little or no loss of time.

Despite many difficulties we opened Glen-eagles Hotel last summer and the Welcombe Hotel, Stratford-on-Avon, very shortly after they had been derequisitioned. Both hotels were extensively patronised.

Civil Engineering Department

In considering the work of the Civil Engineering Department it must be borne in mind that of all our departments this particularly was hampered by the shortage of materials. We endeavoured as far as possible to carry out our relaying programme, but inevitably this fell still further into arrears. Despite these difficulties we developed a method of laying track in pre-fabricated sections and approximately 56 miles of track were put in by this method with a great saving in man-power. Again, the use of heavy flat-bottom rail on main lines, referred to by my predecessor, Lord Royden, in 1946, has been further extended and new designs of switches and crossings of this rail have been brought into use with satisfactory results.

In 1939, as you know, we mechanised the down side of our large shunting yards at Toton, near Derby. This was one of the earliest shunting yards of this character in Great Britain and proved an unqualified success, and a great many more wagons were handled. We intended to mechanise the up siding, but the war intervened. Our plans were well ahead and two or three years ago we commenced to make preparation for this further development. Land was secured and preliminary arrangements made. I am happy to note that Sir Cyril Hurcomb, when he recently visited Derby, said in a public interview that the Commission intended to proceed with this project of ours which we had previously decided on.

An outstanding piece of work carried out during the last year has been the removal

of the large span roof over the Western Division lines at New Street Station, Birmingham. This roof, constructed in 1854, suffered heavily from bomb damage, resulting in the ironwork being badly strained. The demolition of the old roof was carried out under very severe climatic conditions with a complete absence of accident to either staff or public, although a public right of way over a footbridge in the station had to be maintained. The execution of this work reflected great credit both on the contractors and the company's staff. Awning roofs of a temporary character have been erected until an adequate scheme can be put in hand.

I am sure that you will be pleased to know that the Nottingham, Derby & Lincoln Architectural Society, which awards a medal triennially to the architect of the most meritorious building erected within the three counties during the three-yearly period, awarded this medal, after the suspension of the scheme during the war years, to our Chief Architect, Mr. W. H. Hamlyn, for the design and construction of the school of transport at Derby.

In the Signal & Telegraph Engineering section the main effort has been concentrated on overcoming arrears of maintenance, but some major new schemes have been completed during the year. These consist mainly of the additional installation of colour-light signalling at various places and the resignalling and remodeling of Lime Street Station, Liverpool.

Automatic Train Control

For a number of years experiments have been undertaken on the L.M.S.R. with a system of automatic train control whereby intimation of the position of distant signals can be automatically transmitted to drivers of trains. At the beginning of December last this system was brought into full operation between Campbell Road Junction, Upminster, and Shobury-ness on the main steam lines which has enabled the whole of the fogsinalmen on these lines to be withdrawn. This is the first area subject at times to foggy conditions on a main line of any railway system in this country equipped with semaphore signalling where fogsinalmen are not now employed.

Much has been said in the Press and elsewhere about the employment of wireless on railways, and I am pleased to say that we reached agreement with the Post Office with regard to the employment of wireless on railways, and experiments are proceeding.

The difficulties to which I have referred that confronted our engineers adversely affected the actual passenger and freight working of the railways. Few of us will forget the terrible weather we experienced in February and March last year, and, although service traffic decreased, the passenger traffic generally and the freight traffic have remained at a very high level. We can look back on 1947 as a year of exceptional difficulty for those who were responsible for the operation and maintenance of the railways, and we can congratulate them most sincerely on the way they overcame those difficulties.

Nationalisation of Railways

The nationalisation of the railways is an accomplished fact and despite our strenuous efforts, the vigorous campaign conducted by the Stockholders' Union and in spite of the very strenuous opposition to the Bill that was put up by members of the two Houses of Parliament, the Bill

became law in August, and the railways today are under national ownership.

We must now, however regretfully, recognise the accomplished fact and, for the sake of the country, help and not hinder the task of providing an efficient and economic system of transport. We may have doubts about the efficacy of the machinery of control but this can be altered in the light of experience, and I hope our criticisms will always be helpful and not captious. The British Transport Commission ought to be successful, for it has one great advantage not enjoyed by the railway companies in the past in that it controls road transport as well as rail, and thus is free from damaging competition between the two forms of transport.

The Minister of Transport broadcast on the night of January 1. My board and I, and I am sure you, too, appreciate very much the generous terms in which the Minister referred to the work done by the railways in the past. He said, you will remember: "The vesting of the four main-line railway companies, and more than 50 others in the British Transport Commission is, indeed, an historical occasion, and as the responsible Minister I feel we should not allow it to pass without paying generous tribute to the great companies which have contributed so much to the social and economic life of the country, and to the generations of railwaymen who have served us so faithfully and well. Over a period of more than a century they have built up a reputation for service and safety, second to none in the world."

At the same time I should like to make a public acknowledgment of the consideration and help given to us by Sir Cyril Hurcomb and other members of the British Transport Commission. Inevitably, there were difficulties connected with the transfer of our property to the Commission, but these difficulties might have been very much more serious and might have given us a great deal more trouble had the Commission not been so reasonable and so co-operative. In the same way our thanks are due to the Railway Executive and, although naturally we regard the transfer as a sorry business, the transition has been made so easy that we have been spared a great deal of irritation and annoyance.

At this point a reference should be made to the staff of our great railway. I think it not untrue to say that a great many of them did not relish the change and would have preferred to go on as heretofore, but since the matter has been settled they have thrown themselves wholeheartedly into the work of the new organisation and will, I am sure, give to that organisation the same devoted self-sacrificing service that they always gave to the L.M.S.R. We recognise very sincerely the splendid work done by these officers and we extend to them our sincere thanks and good wishes in the future. All the four main-line railway companies have been actively concerned to see that their staffs were protected and I hope those who are compelled by force of circumstance to relinquish their posts will receive adequate compensation from the new body.

There is this time no question of adopting the report; the only resolution to be moved is the one by a stockholder in reference to compensation for the directors. I do not propose at this stage to say more than that the directors did not ask for this resolution and that they intend to leave it to the free vote of this meeting to decide whether it is agreed or not. I should like, however, after the resolution has been moved, to make some further observations

and make clear the attitude of the directors towards it.

I could, of course, have enlarged still further on the work undertaken by the company during its last year, but I think I have told you enough to convince you that right up to the very end we did not slacken our efforts to promote the well-being of the railway in our charge and that we handed over to the new authority a magnificent property maintained at the highest pitch of efficiency that circumstances allowed.

As I have said, there is no need to move the adoption of the accounts, as they are in the form prescribed in the Act. I shall, however, be pleased to hear anything you may wish to say on the report before the only resolution to be put to the meeting is considered.

Stockholders' Remarks

Councillor J. Wilson thanked the Chairman, directors, officials, and employees. He felt proud when he thought that this company had been run by private enterprise, and very successfully run.

Mr. J. H. Higginson suggested that the resolution for directors' compensation should be submitted to the ordinary stockholders only.

The Chairman said that legally it was not possible to segregate half the meeting.

Mr. F. J. Wright asked approximately how many stockholders there were in the company.

The Chairman said there were 100,000 ordinary stockholders and 300,000 altogether.

Mr. W. Wharton said that when the petition against nationalisation was being dealt with, he had been disappointed to find the number of stockholders who had never heard of the petition.

The Chairman said a plebiscite had been taken. Only fifty per cent, replied, and of those who did about ninety-nine per cent. were in favour of opposing the Bill.

Mr. Ernest Short, representing the British Railway Stockholders' Union, said that on

some days they had eight meetings in a single day opposing the Bill. Many stockholders had signed a similar petition which had been inaugurated by the road transport folk; that petition was so large that it took about eight lorries to take it to the House of Commons. The result of the plebiscite had been that practically 600,000 stockholders of various kinds said "No" and only some miserable proportion said "Yes" to the compensation which the Transport Bill proposed.

The Chairman: If there is nothing more on the Report I will call on Sir Charles Stuart-Williams to take charge of the next resolution. As I say, as directors we are standing out of this entirely.

Sir Charles Stuart-Williams proposed the following resolution: "That pursuant to Section 21 (1) (c) of the Transport Act, 1947, out of the amounts payable by the British Transport Commission to the company under Section 20 of that Act, a sum of £75,000, being equivalent to three years' fees as voted formerly by the proprietors, be and is hereby authorised to be paid to the directors of the company as compensation for loss of office, such sums to be divided between them in such proportions as they may decide." Many stockholders would remember the work inaugurated very largely by the late Lord Stamp; he introduced many improvements in the matter of standardisation, and also he recognised, almost for the first time, the value of research work in connection with railway management. That work was the work not only of Lord Stamp, but of the board as a whole, and had been loyally and continuously carried on by the present board—by Lord Royden and by the present Chairman. It was only right and fair that material recognition should be given to them in the sudden termination of their offices. The Chairman and the Deputy Chairman had been practically whole-time officers of the company. That recognition should really have been provided for in the Act itself.

Councillor Wilson seconded the resolution.

Mr. Barnabas Russell supported the resolution. During the war, owing to the very high rate of taxation, the gentlemen on the board had more or less given their services because of the high rate of tax.

Mr. H. H. Higginson moved an amendment that the amount be not £75,000, but £45,000. He thought that compensation should be paid by the State.

Sir Charles Stuart-Williams put the amendment to the meeting, and on a show of hands the amendment was declared lost. He then put the main resolution, which on a show of hands was declared carried.

The Chairman: Ladies and gentlemen, I think that concludes the formal business of this meeting. I should like to thank you most sincerely for the gesture you have made and for this very handsome gift you have made to the directors. I am satisfied that the majority of you supported that resolution, and we thank you from the bottom of our hearts for your consideration.

I might add—and this is no figure of speech—that we are equally grateful to you for the very kind things you have said about us. This is no happy day for us. We have enjoyed, I think, the confidence of our stockholders in the past, and we have tried to carry on the great traditions of this company to the best of our ability. It is a sad position in which I find myself, to be the one that has had to vacate the post and leave all these old and very happy associations with you and with the staff of the railway. I shall take away with me very happy memories of all the kindness and courtesy that has been shown to me by all our staff and all the people, from the highest to the lowest, and not least from the stockholders who have been so loyal to us through bad times and good ones. Thank you so much, and good-bye.

Councillor Wilson: I do not think it is fair for us to leave this room without moving a hearty vote of thanks to the Chairman and the directors for the last time for their splendid services to the stockholders. (Applause.) That is unanimous, sir.

(The meeting then terminated.)

Sale of Belfast & County Down Railway

Minister's statement in reply to stockholders' allegations at meeting

Sir Roland Nugent, Northern Ireland Minister of Commerce, issued a statement (briefly recorded in our March 5 issue) denying an allegation made at the annual meeting of the Belfast & County Down Railway Company (see p. 315) that as a condition of the negotiations for the sale of the undertaking, the Minister insisted that the stockholders should be "kept in the dark."

Outlining the history of the negotiations, the statement says that the Minister was approached by the directors of the company in September, 1946. He was told that unless the undertaking were merged in a co-ordinated transport system, there was no alternative to a Government subsidy if the lines were to be kept open. In February, 1947, the directors intimated their intention of closing down all branches except the Bangor branch, but were reminded of the company's statutory obligations, and informed that the Minister could not approve a closing. It was decided a solution would be the transfer of the undertaking to the Northern Ireland Road Transport Board.

The statement goes on: "The directors saw the Minister on a number of occasions during the summer months with reference to the matter, and in October

last Sir John Morison, of Messrs. Thomson, McLintock & Company, chartered accountants, was appointed to explore with the directors possible terms for a transfer. He was prepared to recommend to the Government a purchase for cash (£450,000), or a transfer for shares which would enable the B.C.D.R. to participate in the profits of the combined undertakings. The directors intimated that they on their part were not prepared to commend either offer to their shareholders.

"The Minister drew their attention to the fact that they had again and again represented to him the parlous state into which the company's finances had fallen, and the imminent danger of a breakdown in the transport system; and they expressed their wish to discuss a settlement on the basis of a price in cash.

"It was fully understood that neither the directors nor the shareholders had any power to sell the undertaking, and that neither the Government nor the Northern Ireland Road Transport Board had any power to buy it. What was then discussed was, therefore, the figure which the directors could commend to the stockholders, and the Government to Parliament, by whose authority alone the transaction could take place.

"The figure proposed by the Minister was that published by the Government and circulated by the directors to the stockholders on January 20. This figure was not fixed arbitrarily, but by reference to the reports which had come forward from the expert investigations referred to above, to Stock Exchange prices, and to the treatment accorded to railway shareholders in Great Britain by the British Transport Act. The figure was accepted by the directors as one which they could commend to their stockholders as fair and reasonable."

Referring to an allegation that as a condition of the negotiations the Minister insisted that the shareholders should be kept in the dark, the statement asserted that the truth was precisely the reverse. He had insisted on immediate publication of the terms, and was anxious that there should be reference to the stockholders at the earliest possible moment; but not only he, but also the directors, were advised by their own counsel that the company had no power of effective consultation with the stockholders before legislation was passed.

The statement denied that there was any threat by the Government to acquire the undertaking for any sum which they thought fit, or without compensation. They had no such powers. The Minister emphasised repeatedly that the Government was anxious for a solution by agreement.

London & North Eastern Railway Company

Administration—Accounts and statistics—Traffic figures—Increases in rates and charges—General operating position—Coal supplies—Rolling stock construction—Developments during 1947—Liverpool Street to Shenfield—Steamships—New L.N.E.R. sleeping cars—Hotels and refreshment rooms—Transport Act, 1947

The final general meeting of the London & North Eastern Railway Company was held at Grosvenor House, Park Lane, London, W.1, on Friday, March 5. Sir Ronald W. Matthews, Chairman of the company, presided.

Mr. W. H. Johnson (the Secretary), having read the notice convening the meeting, The Chairman said: My Lords, ladies and gentlemen, whilst, under Section 24(2) (ii) of the Transport Act, 1947, it is not obligatory for a general meeting of the proprietors of the London & North Eastern Railway Company to be held during the period between January 1, 1948—the date of transfer of their undertaking to the British Transport Commission—and the date of the dissolution of the company, your directors were unanimously of the opinion that they should exercise the permissive powers afforded them in Sub-Section 2(iii) of Section 24 of the Act, and convene a general meeting of the proprietors before the dissolution of the company took place. The reasons which actuated them in their decision were threefold. It was felt that, from the historical point of view, it would be regrettable were there not placed on record an account of the working of the company for the last year of its existence, presented in the usual form by means of the Chairman's speech. It was felt that it was the duty of the directors to present and explain personally to the former proprietors of the undertaking the accounts for the final year's operation and lastly, and I think this is certainly not the least important reason, my colleagues and I desired an opportunity of saying farewell to those whose representatives we have been, some of us for a number of years, and of thanking them for the stimulating advice and, on occasions, criticism, which have been so helpful to us in discharging the not inconsiderable responsibilities with which we have been entrusted. Especially we desired an opportunity to place on record our indebtedness to Mr. Scott Adie and his colleagues of the L.N.E.R. Stockholders' Association and Sir Charles Stuart Williams and Mr. Short of the British Railway Stockholders' Union for their invaluable co-operation and support at all times.

Administration

It is with sincere regret that I have to report to you the great loss sustained by your company through the death on June 6, 1947, of Sir Alexander G. Erskine-Hill, who was appointed to the board in 1941, and whose wide Parliamentary and legal experience was of the greatest value to his colleagues.

Our Chief General Manager, Sir Charles H. Newton, retired on June 6, 1947, under the age limit, after nearly 50 years of railway service. Since the formation of the group company on January 1, 1923, he held successively the positions of Assistant Accountant, Chief Accountant, and Divisional General Manager, Southern Area, of the London & North Eastern Railway Company with great distinction. His outstanding ability and zeal in the company's interests led to his appointment in March, 1939, as Chief General Manager in succession to Sir Ralph Wedgwood. Sir Charles Newton's period of office as Chief General Manager was one of exceptional difficulties.

He served as a member of the Railway Executive Committee from the time of his appointment until his retirement, and played a notable part in the achievements of that body in meeting successfully the transport requirements of the Government for the prosecution of the war and in dealing with the many intricate problems of re-organisation which arose on the termination of hostilities in the summer of 1945. Immediately following his retirement your directors appointed Sir Charles to a seat on the board—thus ensuring for the company during the last months of its existence, the benefits of his great knowledge and experience.

The following officers retired from the company's service on December 31, 1947: Mr. C. M. Jenkin Jones, Divisional General Manager, North Eastern Area, Mr. L. C. Glenister, Chief Accountant, and Mr. H. W. H. Richards, Chief Electrical Engineer. All these officers rendered devoted service of the highest order in their respective spheres throughout their railway careers. I am happy to say that with the approval of the Chairman of the British Transport Commission, Mr. Glenister's services have been made available in a consultative capacity until the dissolution of the company.

Accounts and Statistics

The provisions of Section 20 of the Transport Act, 1947, prescribe the basis on which the profits for the final period preceding the date of transfer are to be ascertained. The "final period" relates to a period of two years commencing with January 1, 1946, and ending at midnight on December 31, 1947, the date immediately preceding the date of transfer of the company's undertaking to the British Transport Commission.

The total net revenue of the company on the basis laid down for this final period was ...	£ 22,499,132
For the year 1946, the sum of ...	10,978,767
was utilised in payment of interest and dividends leaving the amount of ...	11,520,365
for appropriation in respect of the year 1947. The following sums have been appropriated in respect of 1947:	
Interest and interim dividends paid for 1947 before December 31, 1947 ...	4,956,560
Permitted interest and fixed rate payments, the liability for which passed to the Commission ...	3,108,461
	8,065,021
and it is proposed to appropriate the balance of ...	3,455,344
as follows:	
In payment of	£
Interest on West Hartlepool Primary Charges	83
Final dividend of 2 per cent. on 4 per cent. first preference stock, making 4 per cent. for year ...	964,454
Final dividend of 2½ per cent. on 5 per cent. redeemable preference stock (1955) making 5 per cent. for the year ...	100,360
Final dividend of 3 per cent. on 4 per cent. second preference stock, making 4 per cent. for the year ...	1,984,264
	3,049,161

There is on the agenda a resolution to be proposed by a stockholder in regard to the payment of the sum of £63,000 to directors for compensation for loss of office. If this resolution is carried the balance of £343,183 remaining will allow for a dividend of 0.81 per cent. on the 5 per cent. preferred ordinary stock, leaving the sum of £59 to be repaid to the Commission. The dividends, less income tax at the rate of 9s. in the £, in each case, will be paid

by warrant, which will be posted on April 1, 1948, or as near as practicable thereto.

Traffic Figures

We now come to the historical survey of the working of the railway in 1947. The limitations on the information available in regard to the company's activities last year are similar to those imposed in 1946, owing to the operation of the Railway Control Agreement, which, as you are aware, with its fixed rental provisions dispensed with the Railway Clearing House division of gross revenue among the various undertakings. You will, however, I hope, be interested in such statistics as I can give you indicating the continuing high level of traffic during 1947.

Comparing that year with the twelve months immediately preceding the war, the number of loaded wagon miles run on the L.N.E.R. Company's line was 1,085 millions, an increase of 4 per cent. Empty wagon miles at 473 millions were 18 per cent. less than pre-war. Net ton-miles worked reached a total of 6,750 millions and, compared with pre-war, showed an increase of 1,107 millions, of which 409 millions were in respect of general merchandise, 482 millions in respect of minerals, and 216 millions in respect of coal. Freight-engine mileage run was 85 millions, an increase of 3 millions compared with pre-war. Including Government special trains, the passenger-train mileage run totalled 58 millions, equivalent to 21 per cent. less than pre-war.

The year 1947 ended with a substantial decline in railway gross receipts compared with the year 1946. In total, for the four main-line companies and the London Passenger Transport Board the decrease was £5½ millions. The receipts from passenger traffic were £6½ millions less than the previous year, and from merchandise traffic there was a falling off in receipts of approximately £5½ millions. There was, however, an overall improvement of £6½ millions in the gross revenue from the carriage of coal and coke, which one dares to hope is an indication of still further improvement in coal output for the year 1948. All these figures are, of course, affected by the increases in fares and charges which came into operation on October 1, 1947, but an examination of the figures over the year shows that the upward trend in gross receipts began in August, which suggests that the heavy decline in the volume of traffic which followed naturally on the termination of hostilities has been checked.

Increases in Rates and Charges

You will have seen from the report that on August 5, 1947, the Minister of Transport announced increases in railway charges as from October 1 last to a level of 55 per cent. above those prevailing at the outbreak of war. In making this announcement, the Minister of Transport stated that it had been estimated that the pooled net revenues of the controlled railways for the year 1947 would fall short of the fixed annual sums payable to the railways under the control agreement by £37 millions. To this anticipated deficit, however, must be added the estimated cost for 1947, namely, £22 millions, of implementing the recommendations of the Court of Inquiry into wages and hours of railwaymen, which were accepted by the unions, and which operated from the beginning of the first full pay period following June 30, 1947.

These estimates indicate a total shortage of approximately £59 millions for the year 1947, subject to the increased revenue derived from the yield of the increase in charges during the last quarter of the year,

estimated at £15½ millions. On the basis of these figures, it would appear that the Exchequer will be called on to meet an adverse balance of approximately £43½ millions on the working of the railways during the last year of operation of the Railway Control Agreement.

The increase in charges was estimated by the Minister of Transport to cover the expected deficit for 1948. It remains to be seen whether the British Transport Commission can so direct the operation of the British Railways to justify this optimistic outlook for the current year. The Commission will be faced with the same recurring problems with which we have wrestled in the past, namely, the quantum of traffic available to, or capable of direction to, rail transport, and the control of expenditure at an economic level consistent with efficiency in operation. If, possessing the full support of the Government in its task, the Commission can solve these problems without causing the British Railways to become a drain on the National Exchequer, and without further increases in railway fares, rates and charges, its achievement will be a great contribution to the return of prosperity to this country. If the solution proves to be beyond the powers of the Commission, it can only mean that in the long run the industries of this country, which can ill afford it, will have to shoulder the burden of the cost of the nationalisation of the railways.

General Operating Position

The year 1947 has been memorable for the difficulties which confronted the company in the early part of the year. Nature contributed more than her fair share to these difficulties, which were accentuated by the economic state of the country generally and by the coal situation in particular. During February and March, severe frosts and exceptionally heavy snowfalls played havoc with railway communications. Operations were several times brought to a standstill at vital traffic centres. The snowstorms that occurred in the North of England and in Scotland on the night of March 12-13 were probably the most severe in the memory of most of us. In the early hours of March 13 all railway communication between England and Scotland was completely suspended and movement by L.N.E.R. routes remained impossible for the following two days, apart from two main-line passenger trains run with great difficulty on the latter day between Newcastle and Edinburgh. The snowstorms were followed by widespread flooding and it was not until the middle of May that operation was reasonably free from the effects of the worst weather of the century.

Long after the immediate discomforts of the great blizzard and frost of February, 1947, pass into the background of memory, epic stories will be told of the manner in which railwaymen carried out their duties in most difficult circumstances to ensure that the coal got through. One thing is certain—that in moving record tonnages of coal during these weeks, in the face of extraordinary difficulties, the railways excelled themselves.

Coal Supplies

I am pleased to say that the stocks of coal at the end of 1947 were substantially above those at the beginning of the year, when the supply position was desperate. They amounted to almost twenty days' consumption, compared with the position last winter when stocks at no time represented more than ten days' requirements and in the first week in March had fallen

to the alarming figure of three days only. Although the company has succeeded in partly rebuilding its stocks, the inferior quality of the coal has had serious effects. It was often impossible for our locomotives to maintain sufficient steam to avoid losing time, with consequent reaction on following services and connecting trains.

Rolling Stock Construction

The slow delivery of new rolling stock, which had been one of the principal causes of our difficulties in 1946, persisted throughout the year and continued to be a source of anxiety. It was estimated that a modest output of 44 engines would be produced in the company's workshops during the year. Because of shortages of labour and materials the achievement was 32. We were more fortunate with deliveries from outside contractors, the addition to our stock from this source amounting to 161 compared with 73 in 1946. We were further helped by 200 heavy freight engines and 75 tank engines purchased from the Government in the latter part of 1946.

Our hopes for new passenger rolling stock received yet another setback. In March a direction was issued by the Government establishing fresh priorities for the delivery of steel and timber throughout the consuming industries. The company continued to receive a reasonable allocation of these materials only in respect of freight locomotives and wagons intended for the transport of fuel. The direction naturally had a serious effect on the output of new passenger rolling stock both from our own shops and from outside contractors. Indeed it led to a virtual suspension of production in L.N.E.R. shops during the summer months and throughout the year we were able to build only 46 coaching stock vehicles. From carriage building firms we received 223 new coaches against an anticipated delivery at one time placed as high as 443.

The output of new wagons in 1947 was also lower than in the previous year, 5,472 from our own shops compared with some 6,000 in 1946, and 3,351 from outside contractors as against about 7,000, figures which again reflect the difficulties encountered with the supply of suitable materials and labour.

It would be appropriate here to make reference to the serious lack of wagons throughout the year, created largely by the number of wagons under and awaiting repair, a figure which increased until September in spite of the most energetic attempts to reduce it. Additional repair depots were brought into use as quickly as possible and the maximum assistance sought from private firms, as a result of which I am glad to say that in the latter part of the year the number of "crippled" wagons began to decline and this favourable tendency has continued into 1948.

Freight operation during the latter part of the year was marked by the comparative absence of restrictions on the loading of traffic by traders, such embargoes of short duration as were imposed having been caused by purely temporary difficulties. Generally, goods and mineral traffic moved more freely than at any corresponding period since before the war, an achievement brought about largely by the encouraging improvement that took place in the locomotive repair position.

Developments During 1947

In August last, the Minister of Transport authorised resumption of the work of electrifying the Manchester-Sheffield main line, together with the lines from Barnsley Junction to Wath, and from Fairfield to Traf-

ford Park and Manchester Central, a total of 75 route miles or 300 track miles, including sidings. The scheme, which was first planned in 1936, but which has had to be substantially augmented by the inclusion of a new double-track tunnel at Woodhead, will now cost approximately £8½ millions and will take four to five years to complete. All services will be accelerated and about 100,000 tons of coal a year will be saved. All the main contracts for electrification had been placed before the war. From the autumn of 1939 the bulk of the work had to be suspended but we were able to complete at Doncaster, in 1941, the first 1,850-h.p. mixed-traffic electric locomotive, No. 6000.

Early in 1947 it was agreed between the authorities of the Netherlands Railways and the London & North Eastern Railway, that much useful experience and mutual benefit would be obtained if this locomotive could be run for extended trials on the Netherlands Railways. She was accordingly transferred to Holland in September and before the end of the year had completed 10,000 miles on the Netherlands Railways without any defect developing in service. No. 6000 has been running 400 miles a day for five days each week, hauling passenger trains between Utrecht and Eindhoven, and with a load of 330 tons attains a speed of 62 m.p.h. in four minutes and the maximum permitted speed of 65 m.p.h. in five minutes. She has, on many occasions, hauled freight trains up to a maximum load of 1,600 tons, when a speed of 40 m.p.h. is reached in five minutes. The trial running in Holland is proving that this British locomotive can deal satisfactorily with mixed traffic, and is providing invaluable data regarding operation and the wearing qualities of important parts.

Liverpool Street-Shenfield

With regard to the Liverpool Street-Shenfield electrification I mentioned last year the difficulties that had been encountered in obtaining labour and materials and indicated that, in consequence, it was unlikely that this scheme would be completed in the early part of 1948, as originally estimated.

Further difficulties were experienced during 1947 in obtaining labour and materials—particularly steel for rolling stock and physical works and sub-station equipment. These difficulties were thrashed out with the Government departments concerned; as a result it is hoped that labour and supplies of steel and sub-station equipment will now be made available in sufficient quantities and that, provided no further trouble is encountered, the scheme will be completed in July, 1949.

Steamships

The year 1947 was a notable one in the history of the steamship services of the London & North Eastern Railway. On May 23 the s.s. *Arnhem* made her maiden voyage to Holland and was honoured by a visit of inspection by H.R.H. Princess Juliana of the Netherlands. Since then, the ship has been regularly employed in the Harwich/Hook-of-Holland service, and has carried large numbers of passengers in safety and comfort. The month of May also saw the launch, from the shipyard of John Brown & Co. Ltd., at Clydebank, of the new vessel constructed for the Harwich-Zeebrugge train ferry service, *Christened Suffolk Ferry*, this vessel came into service in the autumn and in conjunction with the other vessel on that route, the *Essex Ferry*, has been responsible for carrying heavy loads of vitally important traffic between this country and the Continent. Our

steamship services on the Firth of Clyde were reinforced by the new p.s. *Waverley* which was delivered to us last June. She has since been proving a worthy successor to the old ship of the same name lost on active service and, together with the *Talisman* and *Jeanie Deans*, returned from Government service, has enabled us to restore the Clyde services to something approaching pre-war standard.

New L.N.E.R. Sleeping Cars

Following the introduction of new first and third class corridor coaches for main-line service, the L.N.E.R. continued, in 1947, its policy of introducing new passenger rolling stock of experimental design with a view to obtaining data for re-equipment programmes, by ordering the construction of six third-class sleeping cars of an entirely new design. These vehicles, the first of which was completed in December last, comprise single-berth and double-berth compartments equipped with full bedding and individual washbasins. Hitherto, on all British railways, the third-class sleeping cars have provided only lying-down accommodation with rugs and pillows, based on four berths per compartment. The new cars will provide 16 berths—eight in single compartments and eight in double compartments. It was the intention of the L.N.E.R. that the new vehicles, if satisfactory in service, should supplement, but not necessarily displace, the existing third-class sleeping cars.

Hotels and Refreshment Rooms

Amongst many of our plans for post-war restoration which inevitably met with frustration, as the result of the economic crisis, were those relating to hotels, and a number of important and much-needed schemes have had to be held up. The hotels at Grimsby, Peterborough and Saltburn still, I am sorry to say, remain closed, as it has been quite impossible to make progress with the work of reconditioning, although the need of hotel accommodation at those places is very great. At Aberdeen too, the rebuilding of the Palace Hotel as a first class modern hotel—plans for which have already been approved by your directors—is unlikely to commence for some time to come. On the other hand, it has been possible to make some headway with improvements at the hotels at Edinburgh, York, Liverpool Street, and Felixstowe. One of the very last acts of your board was to approve, in principle, a scheme for the enlargement and modernisation of the Kings Cross Hotel, where the accommodation is inadequate.

Further progress was made during 1947 in improving the refreshment facilities on the L.N.E.R. system. Following the transformation which took place in the old refreshment-room buffet opposite No. 1 Platform at Liverpool Street Station, whereby the somewhat gloomy Victorian accommodation was changed into the bright and cheerful place that it is today, a new refreshment room was opened at Fenchurch Street Station on November 25 last.

It was not only to the London stations that we have given attention. The initial programme for new buffets included Aberdeen, Cambridge, Chelmsford, Cleethorpes, Colchester, Dundee, Edinburgh, Glasgow, Grimsby, Huntingdon, Ipswich, Leeds, Lowestoft, Newcastle, and Peterborough, and the work proceeded as quickly as the availability of labour and materials permitted. At Lincoln, in the space of a few weeks, the provision of a new buffet was effected to coincide with the opening of the Royal Agricultural Show.

The company's measures to raise the

standard of refreshment service to the public were well under way by the end of 1947 and the results achieved have brought many compliments, both from the travelling public and the Ministry of Food.

Arrangements have been instituted whereby recruits are put through special training courses at Marylebone, and members of the staff who are raised to higher grades in the department are similarly given the necessary instruction to fit them for their extended responsibilities. This does not apply only to chefs and cooks, but also to others who are concerned with the provision of attractive foods and willing service for the customer in any of 97 rooms provided by the railway. While there has been perhaps a tendency in high places to over-emphasise the importance of the railway refreshment room in relation to other schemes for the improvement of services to traveller and trader, it would be idle to pretend that there is no scope for improvement and the measures taken by the company, though necessarily limited by the circumstances of the times, will, I am sure, be actively developed by our successors.

Transport Act, 1947

At midnight on December 31 last, the four great railway systems of this country passed out of the hands of the old proprietors and into those of the British Transport Commission. I need not go over again the ground I traversed in my address to you last year, when I set out the demerits of the proposals in the Bill for the acquisition by the State of the transport services of the country, and the inequalities of the terms under which that acquisition was to be carried out. The die is cast, and we can only hope that our worst fears as to the results of the creation of this vast state monopoly may prove unfounded.

Your directors and those of the other railway companies, with the approval of the vast majority of stockholders, and a wide measure of support from the principal trading and industrial organisations of the country, used every endeavour to oppose the enactment of a measure which they conscientiously felt would not prove to be in the best interests of the community and which paid, to put it mildly, scant regard to the value of the assets to be taken over. I cannot pay too high a tribute to those members of the two Houses of Parliament who day after day, night after night for weeks on end, did everything in their power to secure adequate investigation by an impartial tribunal of the vast problems involved and strained every nerve to obtain amendments to the more obviously unsatisfactory features of the Bill. In these discussions an outstanding part was played by Mr. Ralph Ascheton in the Commons and Lord Balfour of Burleigh and Lord Ridley in the Lords, and I know you would wish me to place on record our great appreciation of their efforts to secure equitable and workable alterations in the Bill. On the compensation proposals, however, the Government proved adamant. Stockholders have been expropriated at a price in which they had no say, and against which there was no appeal. Neither their own protests nor those of the Stock Exchange Council influenced the Government in any way. Whether they would have received more or less at the hands of the impartial tribunal for which they asked as a simple measure of justice stockholders will never know. That they were treated in so high-handed a manner they will not find it easy to forget.

There is perhaps one crumb of comfort in this unhappy business. The rate of interest at which the new Transport Stock

is to be issued has been fixed at 3 per cent. instead of the 2½ per cent., which at one time seemed to be inevitable. To that small extent the hardship inflicted on thousands of small investors in railway stocks has been mitigated, but it is a very small crumb. At the same time it must be confessed that one's faith in the infallibility of the judgment of the Treasury has suffered a rude shock. Transport Stock issued in compensation was in the terms of the Act to be, in the opinion of the Treasury, equal in value at the date of issue to that of the railway stock it replaced as set out in the fifth schedule of the Act. Actually the new stock opened at a fairly considerable discount and at a discount it remains today. Certainly the terms of the stock do nothing to mask the fundamental inequity of the whole transaction—by which the great majority of railway stockholders must suffer a substantial reduction in income, resulting in many cases in severe and unmerited hardship.

Over a hundred years ago the first small railway was born in Britain. Twenty-five years ago the four great systems that have become so intimate a part of our daily life sprang, fully armed like Athene from the head of Zeus, into a world still reeling from the shocks of the first world war. And now that century of railway growth, watered by the refreshing showers of private enterprise has come to its end, and a vast load of responsibility has been transferred from the boards of the old companies to the new regime. All railwaymen are grateful to Mr. Alfred Barnes, the Minister of Transport, for the inspiring words of his New Year broadcast: "I pay generous tribute to the great companies which have contributed so much to the social and economic life of the country, and to the generations of railwaymen who have served so faithfully and well. Over a period of a century, they have built a reputation for service and safety second to none in the world."

Record of the Company

My great predecessor, Mr. Whitelaw, and I have endeavoured year by year to keep the proprietors informed as to the struggles and achievements of the L.N.E.R. It is a record of which we may be proud—it is a record in the making of which the patience and self-sacrifice of our junior stockholders played a notable part. In those difficult days the six constituent companies had to be welded into a coherent whole. Road competition of ever increasing intensity had to be met. The world was struck by an economic blizzard which played havoc with our industries. In the face of such devastating problems it was a stupendous achievement of the management to build up and maintain your undertaking to stand successfully the sternest test of all—the world war of 1939-1945. There is no need for me to repeat to you the stirring story of those days. It has been fully recorded by Mr. Norman Crump—to whom all L.N.E.R. men and women are deeply indebted—in his admirable history of the company's wartime achievements, "By Rail to Victory," each page of which provides the clearest possible evidence of the sense of responsibility which actuated every grade and ensured that each emergency as it arose was faced and overcome.

And so we come to the end of this great chapter of British railway history. That it closes with the physical condition of the undertakings considerably below pre-war standards is no fault of the railway companies however good a talking point it may be for a predatory Chancellor. Shortages of manpower and of every kind of material

have made it impossible to carry out more than a mere fraction of the extensive schemes of post-war reconditioning which, worked out in detail we hand on to our successors. But it is no "poor bag of assets" which the Government has acquired at bargain prices and I must confess that listening at the beginning of the year to the Minister of Transport proudly broadcasting the vast numbers of locomotives, carriages and wagons, the miles of track, the docks, hotels and steamships which had passed into his possession, I felt that no finer tribute to private enterprise, which in a hundred years had built up these mammoth organisations, had ever before been paid.

Although for all official purposes the name of the L.N.E.R. will disappear, it will live for years in the hearts and memories of all the staff who have so loyally served the company. It is to be hoped that it will be many years before "pride of company" with the friendly rivalries that it engenders, dies out, for it is those rivalries which have played so great a part in building up the railway as we know it today.

To the staff as a whole the former proprietors would I know like me to convey our very sincere thanks for faithful service rendered wholeheartedly to the L.N.E.R. To those members of the staff who have been appointed to high office under the new regime we offer our best wishes for the future. It is a matter of deep satisfaction to your directors that so many of their officers are filling posts of the highest responsibility—Mr. Miles Beevor, who was appointed acting Chief General Manager in succession to Sir Charles Newton last June, is Chief Secretary & Legal Adviser to the British Transport Commission—Mr. Barrington-Ward and Mr. Train are members of the Railway Executive, and Mr. Cameron, Mr. Bird, and Mr. Hopkins are Chief Regional Officers. There are many more that I should like to mention did time permit. We may be assured that their wide experience and proved ability will stand up to the demands made on them by the multifarious problems which they face today. Change in ownership brings no lightning of responsibility to railwaymen. Those who tend the iron road have always recognised that the public interest is paramount and they will in every grade realise to the full the part they have to play in the provision of an efficient, adequate, economical and properly integrated system of public transport which Parliament has declared it is the duty of the British Transport Commission to secure and which is absolutely essential if the country is to survive the economic storms and tempests which rage around our coasts today.

Stockholders' Remarks

Councillor Wilson thanked the Chairman, directors, officials and employees of the L.N.E.R. and said that it had been a wonderful organisation.

Mr. Higginson asked for the number of stockholders in the company and the proportion of that total which was borne by the preferred and deferred shareholders.

Mr. Routham asked why the Woodhead Tunnel had got to be enlarged.

The Chairman replied to Mr. Routham that the tunnel would very shortly become irreparable and therefore only a new tunnel would meet the situation.

Mr. Middlemost asked what sum of money was in reserve for replacements, which he understood would be taken over by the Government without any compensation.

The Chairman, in reply to Mr. Higginson, said he had not got the numbers of individual classes of holders, and there would be great difficulty in getting that, because many stockholders had holdings in more than one class of stock. Subject to the qualification as to duplicate holdings and so on, the figures were: 68,214 preferred ordinary stockholders; 48,835 deferred ordinary stockholders; total somewhere in the neighbourhood of 117,000.

Replying to Mr. Middlemost, the Chairman said that the money in the repair fund did not belong to the stockholders. That was merely a renewal fund for replacement of rolling stock, track, and so on. It was £4½ millions.

Mr. Gray asked whether the directors would retain their free travelling facilities.

The Chairman replied that he thought he must adopt Mr. Barnes's phraseology there and refer him to the British Transport Commission.

Mr. Scott Adie, in proposing a resolution for payment of compensation to the Chairman and directors, said the Stockholders' Association had had the full support and the tremendous co-operation of the directorate of the company, and in particular that of the Chairman. The Act did not deal in any detail with the question of compensation to the directorate, although it clearly gave provision for the proper payment of such compensation. The terms of compensation that he had put down in this resolution represented the fees which would have been payable for three years. When the telescoping of the old companies took place in 1921, 1922 and 1923, the terms of the compensation to the directorate then were four years. He was certain that no sense of annoyance as to the treatment that stockholders had at the hands of the Government would encourage them to attempt to be mean in their reception of this very proper, and, he submitted, very desirable, proposition. He then moved the following resolution: "That pursuant to Section 21 (1) (c) of the Transport Act, 1947, out of the amounts payable by the British Transport Commission to the company under Section 20 of the Act a sum of £63,000, being equivalent to three years' fees, as voted formerly by the proprietors, be and is hereby authorised to be paid to the directors of the company as compensation for loss of office, such sums to be divided between them in such proportions as they may decide."

Mr. Ernest Short, seconding the resolution, said that he believed it was a proper thing to do. They had elected the Chairman and directors as their representatives for a term of three years. It was quite true that some of them may have served one or two years, but in general the proper term seemed to be the term that they themselves selected when they gave them office; and, as to the Chairman and the Deputy Chairman, they knew perfectly well that they had been whole-time officers of the company from the day that they took office, and they ought to be treated in precisely the same way.

Mr. Higginson said that if the money was voted, it would come out of the pockets of the preferred shareholders; there was no question about that. Surely the people who ought to be empowered to say whether money should or should not be granted should be the people out of whose pockets the money would come? This thing had got to be treated from the business point of view. The Directors were treating it from a business point of view. Why should not the shareholders? He regretted that it would not be possible

for him to vote for the resolution.

Mr. Simonds was entirely against the resolution; he owned a number of deferred shares and had held them for a number of years, and, with all the directors' vaunted business abilities, as the years had gone on, they had dropped lower and lower and lower in value.

Major Gardner said that some years ago it was said that stockholders who had had no dividends for years should get free travel, within limits, on the railway, and that opinion later became a resolution, which was duly passed; and the principal purpose of that resolution was not to give free travel to the odd stockholders who lived on the line, but to increase the Stock Exchange price of their shares. That resolution had been carried by an overwhelming majority in that room. The stockholders' proxies had been used on that occasion—the proxies, that is to say, of those who were opposing and had not heard the arguments for the resolution. A poll had been demanded, and, of course, those proxies had been used to try to defeat the motion.

Councillor Wilson said it was their privilege and duty to deal with directors—as it had been for a hundred years—and they only could fix the remuneration, so they had a responsibility today. They were morally and legally responsible for the directors, who were elected for three years. He would like to leave the room with at least some little gratification that justice had been done to somebody, and that some reward had been paid to the directors of the company.

Mr. Thompson said he had done 46 years' service with the company, and when he left the service, he never had the price of a packet of Woodbines. He had worked all his life on its main-line engines, from Norwich to Tufnell Park, often in a thick fog, for a mere pittance.

After Mr. Scott Adie had asked for a showing of hands on the resolution, the Chairman said the figures in his possession showed 38 in favour of the resolution and 55 against. The resolution was accordingly lost.

Councillor Wilson demanded a poll, and the Chairman replied that although he appreciated Mr. Wilson's action in demanding a poll, the directors would not be governed by the result of the poll and that they wished to be governed by the voting in the room.

The Chairman then said that the dividend payable on the 5 per cent. preferred ordinary stock would now be 19s. 2d. (less tax) instead of 16s. 2d.

Mr. Simonds proposed a vote of thanks to the Chairman, which was carried with acclamation.

RESTORATION OF "DEVON BELLE" FOR WHITSUN.—The "Devon Belle," all-Pullman train from Waterloo to the West of England, will make its first trip of the 1948 season on Friday, May 14, and will continue to run on certain days throughout the summer. The train will leave Waterloo on the down journey at 12 noon every Friday, Saturday, and Sunday until May 30, and daily thereafter (except Tuesdays and Wednesdays), with through portions for Ilfracombe and Plymouth. The up train to Waterloo will leave Plymouth at 11.30 a.m. and Ilfracombe at 12 noon on Saturdays, Sundays, and Mondays from May 15 until May 31, and daily thereafter (except Wednesdays and Thursdays). One of the most popular and novel features of the train is the observation car at the rear.

Southern Railway Company

Allocation of distributable balance—Efforts to improve compensation terms—New equipment in 1947—Rail-road problem unsolved by nationalisation—Merits of directorial system—Farewell message to staff

The 25th and final general meeting of the Southern Railway Company was held at the Wigmore Hall, Wigmore Street, London, W.1, on March 4. Colonel Eric Gore Browne, Chairman of the company, presided.

Brigadier L. F. S. Dawes, the Secretary, having read the notice convening the meeting.

The Chairman said: My Lords, ladies and gentlemen: This is inevitably a sad occasion; a day when a curtain must fall. At general meetings in previous years I have been able to tell you of our plans for the future of your railway and the progress of the Southern Railway Company. But Parliament has given its decision, and this time the future is in other hands. In what I have to say to you today, therefore, I can only speak of past history, and of the final results to you, the stockholders of the Southern Railway, of your great enterprise.

The history of the Southern Railway in the 25 years of its existence has been one of which I think we can all feel proud. No one is ashamed to have worked for the Southern Railway, and few people whom I have met and who lived on our line have wished, from the railway standpoint, to have lived elsewhere. Though we have never promised, or secured, more than a modest return to you, the proprietors, who have risked your money in the company, yet in good times and in bad we have, I think, managed on the whole to see that your return was reasonably consistent.

I think it is true to say that we have never let British railway standards down. By electrification and in many other ways we have done our utmost to raise them. Service to the British public has been our objective, and when war broke out in 1939 I dare to say that there was hardly any other organisation in the country, public or private, which was in better shape to serve England and to stand the crucial test of total war.

Past General Managers

Your company has had a succession of very able general managers: Mr. John Elliot, who assumed the duties for the last three months of 1947, and cannot be here today, to his regret, only because of unavoidable commitments in his new post as Chief Regional Officer, Southern Region, under the new Railway Executive; Sir Eustace Missenden, who bore the exceptional burden throughout the war years, and only retired from our service at the end of last September on his appointment by the Minister of Transport to the outstanding position of Chairman of the Railway Executive; Mr. Szlumper, whom I am glad to see here in the hall, who held office with distinction until the outbreak of war, when the Government, calling as so often on the Southern Railway, summoned him to an important wartime post. All of those three general managers would, I know, testify how much they gained and learned by serving for many years under the first General Manager the Southern had, a great man honoured among railwaymen throughout the world, Sir Herbert Walker, whom I am proud to have had as a colleague and Director since his retirement as General Manager, but whose absence through serious illness we all so much regret.

Let me explain to you the nature of this

last meeting of ours. The Transport Act, as you know, received the Royal Assent last August, and under it the whole of our undertaking—not only the railway, but the docks and hotels and everything else—was transferred on January 1, 1948, to the British Transport Commission and placed under the control of the Railway Executive acting as their agents. Since January 1, therefore, your directors have had no responsibility for what was your property up to that date. But they have remained responsible, first, for seeing that all the requirements of the Transport Act are faithfully fulfilled regarding the transfer of the undertaking to its new owners; and, secondly, for watching your interests as stockholders and making certain that you secure everything to which the Transport Act entitles you. When this meeting has been held today, and the dividend warrants have been paid to you on April 3, the second of those responsibilities will have been practically completed. The first may not be finally discharged until a little later in the year, when all the legal formalities, with which we are pressing on as quickly as possible, will be finished, and the Southern Railway Company will then be finally wound up.

Special Circumstances of Meeting

This, therefore, is not an annual meeting in the ordinary sense of the term. For example, at our usual meetings it falls to me to move resolutions that the report of the directors and statement of accounts for the past year be adopted, and that such and such dividends be paid, and those resolutions are then discussed by you, the proprietors, and voted on. But this time the Transport Act has altered the legal position. Section 20 of the Act provides in effect that the figures of net revenue, from which the distributable balance is arrived at, shall be certified by an auditor who is appointed, not by the proprietors, but by the President of the Institute of Chartered Accountants. At this stage we can do no more than accept the figures which this independent auditor certifies. In passing I should like to say that the auditor who was actually selected has enjoyed, I believe, equally the confidence of your directors and of the Transport Commission—for the President of the Institute of Chartered Accountants decided that he could not uphold the highest professional standards better than by appointing for this statutory purpose the firms in which Sir Harry Pear and Sir Nicholas Waterhouse are partners. These two gentlemen have been, as you know, the auditors of our company for many years.

I have explained the reason why it is not necessary, or indeed proper, to have on the agenda this year a resolution to receive and adopt the accounts. Similar considerations apply to the declaration of dividends. Normally you have had before you resolutions proposed by the Chairman with the authority of his board that such and such moneys should be distributed in dividends, and it has been legally necessary for you, as proprietors, to approve them. But this time the position is altered. Section 21 of the 1947 Act lays down how the distributable balance, as certified by the auditor, is to be dealt with, and no question arises of holding some of the money back in reserve against the future. Any undistributed balance which is neither paid out in

dividends nor voted as compensation must, under the Act, be paid over to the Transport Commission. In these circumstances the board have assumed that you would approve a distribution as nearly as possible of all moneys available, and I am advised that the dividends can properly be paid without the need for the usual formal resolution.

Indeed it is doubtful whether your directors were under any legal obligation to submit to you a report for the past year. But the board felt, and I hope you will agree, that they certainly had a moral if not a legal duty to furnish a report and to have a general meeting of stockholders in order to give you all the information in their power, and to offer you the fullest opportunity, as in years gone by, to express your views and to ask us questions. The only difference is that this time, alas, it is wholly a matter of looking backward and not forward, so far as your company is concerned.

Report for 1947

Having thus explained the unique legal position as it affects this meeting, I will ask you to turn to the report and abridged accounts for 1947. With the co-operation of the appointed auditor, we have been able to hold this meeting at exactly the same time of year as hitherto, despite the special complications on this occasion. The essential figures were published in the Press on February 18, and were circulated to you all with the directors' report as soon as practicable thereafter. I apologise to you for our having been unable, as we were unable last year, to present you with the detailed accounts and statistical returns in advance. A limited number of proof copies of these are available in the hall, though I am afraid you will have had no time to study them. I say "proof copies" because one or two final figures cannot be inserted until you have reached a decision on the resolution about compensation which a proprietor has given notice to move. I will be glad to answer, if I can, any questions on the report or the accounts or the statistics of the company; and when our business today is disposed of, copies of these completed accounts and returns will be sent to any proprietor who cares to apply to the Secretary of the company at Waterloo Station.

The composition of the net revenue of the company available for distribution is determined solely by Section 20 of the Act. Whereas at a normal general meeting you have one year's revenue to consider, that section requires us on this occasion to take the last two years together, 1946 and 1947, and they are referred to in the Act as "the final period."

The chief item is the fixed annual sum payable by the Government to the company under Article 16 of the wartime Railway Control Agreement, which is £6,607,639 per annum, or £13,215,278 for the two years. To this is added £300,000 per annum, or £600,000 for the two years, payable by the Government in respect of interest on the £7,500,000 4 per cent. redeemable debenture stock issued by the company in 1939.

Revenue from Excluded Undertakings

We also can bring into account the revenue arising from what are referred to in the Railway Control Agreement as "excluded undertakings," which in the case of this company represent mainly our financial interests in associated road companies. After making an adjustment required by Article 3 of the Railway Control Agreement, in respect of the interest on money invested in such excluded undertakings

during the final period in excess of the sum so invested at the end of 1937, the total net revenue from these undertakings for the final period was £943,758. It may interest you to be reminded that the sum which we brought into account from this source a year ago, for 1946 only, was £276,896.

The total amount thus due to the company up to this point for the two years in question is £14,759,036. This is, in fact, the amount certified by the appointed auditor as the net revenue for the final period. To this has to be added a sum of £227,000 payable to the company under Section 20(8)(d) of the Act, making up the total amount available for distribution in respect of the years 1946 and 1947 to the figure you see in the report, namely, £14,986,036.

I would like to explain to you how this item of £227,000 comes to appear in the Act, for in the passage of the Bill through Parliament it was the principal improvement which we were able to secure for the benefit of stockholders. The effect of the rigid formula laid down in the Bill, now an Act, relating to the determination of the net revenue for the final period, is to freeze all reserve and contingency funds in existence at December 31, 1945 (including the carry-forward from that year), which might otherwise have been used for the payment of dividends.

On the committee stage in the House of Commons, an amendment was moved to permit the addition to net revenue for the years 1946 and 1947 of "such other amounts as in the view of the auditor may be appropriately included as net revenue for the final period by reference to the normal practice of the body." In addition to the carry-forward which I have mentioned, further illustrations of the sort of items in question were given in the course of debate: for example, profits from the realisation of investments, which under the statutory form of railway accounts would have been available for distribution; and also net revenue balances relating to previous years and arising from various causes, such as matters in connection with the Government Control accounts which had not been settled. There were also sums provided before the war to meet possible liabilities, which were subsequently found to be not required, and thus became free balances. In the main, items of this nature are not disclosed in the accounts, and therefore could not be deemed to have influenced the Stock Exchange prices on which compensation was based.

After members on both sides of the committee had suggested that the amendment should have further consideration in the later stages of the Bill, the Financial Secretary to the Treasury gave an undertaking that these matters would be looked into, and, in the result sub-sections (7) and (8) were inserted in Section 20 of the Bill during the committee stage in the House of Lords. In effect, these sub-sections recognise that there are various items of the kind to which the companies had an unanswerable claim to regard as distributable revenue. And when the Lords amendment came back to be considered by the Commons, the Government recommended its acceptance.

Rejection of Claims

The amounts, which of course differed for each railway, were agreed in May, 1947, and, with the exception of an adjustment made in that month in respect of earlier Government Control accounts, related only to sums included in the companies' accounts up to the end of 1946. I am sorry to say that we were denied the benefit of

any similar items arising during the year 1947, and certain other claims which we believed to be just were rejected. Nevertheless, the sum which was thus conceded to us for distribution was £227,000, and it augments the dividend of our deferred ordinary stock by nearly $\frac{1}{2}$ per cent.

I have now explained, I hope, how the figure of £14,986,036 is reached as the total amount available for distribution in respect of 1946 and 1947. If from that you deduct all interest and dividends paid in respect of 1946 (£7,239,757), debenture interest and guaranteed preference dividends for the year 1947 (£2,859,575), and interim dividends on the preference and preferred ordinary stocks for 1947 (£1,757,100), there remains a balance of £3,129,604, as you see in the directors' report.

That figure of £3,129,604 having been arrived at as the distributable balance, Section 21 of the Act lays down the manner in which it may be allocated. First, Section 21(1)(c) says that a sum may be paid out of it as compensation for loss of office, if the company in general meeting so authorises. Next, sub-section (d) says that a distribution of dividends is to be made, according to the normal respective rights of each class of stockholder. Finally, if there is any balance remaining, sub-section (e) says that that shall be paid over to the Transport Commission.

Proposal to Compensate Directors

Notice has been given by a proprietor of his intention to move a resolution at this meeting that a sum of £60,000, which is equivalent to three times the normal annual fees which you have voted to the directors in the past, should be paid to them as compensation for loss of office under the power which I have described in the Act, such sum to be divided between them as they think fit. I am advised that from the legal standpoint this resolution is in order, and when the time comes it will be my duty to call on the proprietor to move it. But we directors have made clear to you in our report, and I wish to emphasise this, that we shall not make any recommendation to you regarding it, and neither I nor any of my colleagues will speak on the resolution, unless it should be necessary to answer any question or to clarify any point which may arise. We shall not vote on it or seek to influence your decision in any way.

In any case, payment of the final dividend for 1947 on the 5 per cent. preference, 5 per cent. redeemable preference, and preferred ordinary stocks will require £1,757,100, leaving £1,372,504. If the resolution I have mentioned is approved, the balance then available for the deferred ordinary stock will be £1,312,504, enabling a dividend of $\frac{4}{5}$ per cent. to be paid, which will absorb £1,312,093, leaving the odd £411 to be paid over in accordance with the Act to the Transport Commission. If the resolution is not approved, the balance available will enable a dividend of just over $\frac{4}{5}$ per cent. to be paid (£4 7s. 2d. to be exact), which would take £1,372,344 and would leave an excess of £160 to be paid to the commission. In either case, I am glad to say that this will be a record dividend on Southern Railway deferred ordinary stock. The highest previously paid was $\frac{3}{4}$ per cent. 22 years ago. Last year it was $\frac{2}{5}$ per cent.

Though one cannot but feel some pride in this result, there is little enough cause for rejoicing, I am afraid, when one considers the deep cuts in income which the compulsory expropriation is going to inflict on tens of thousands of people. It is hardly necessary for me to retell at this stage what the terms are. You will see them again set out in the directors' report

which gives the value for compensation purposes per £100 nominal of each of the various categories of the company's stocks, with the exception of the perpetual annuities. Earlier last year it looked extremely likely that the Transport Stock to be issued as compensation would bear interest at $\frac{2}{5}$ per cent. only, and this forecast gave us great misgivings that the loss of income suffered by those who held railway securities would, on conversion, be even worse than has turned out to be the case. But at the end of 1947 it happened that the condition of the market for British Government securities rendered impossible an issue at a rate of interest under 3 per cent. Even so the holders of Southern Railway stocks have had their income cut down, on the average, by 28 per cent.

Let me state the position quite simply in round figures. For the year 1944, before nationalisation was announced, this company paid interest and dividends averaging $\frac{4}{5}$ per cent. on its whole capital, a very moderate return, especially when you remember that the replacement value of the undertaking was at least double the nominal capital on which that percentage is calculated. That $\frac{4}{5}$ per cent. amounted, in terms of money, to just under £7 million. Instead of £7 million, the British Transport stock into which the stocks of the Southern Railway have been converted will yield interest of just under £5 million. I grant that the £5 million will be guaranteed. But when I remind you that in the Southern Railway's worst year financially there was never less than £4 $\frac{1}{2}$ million earned on the company's stocks, I cannot accept the claim made in Parliament that the compensation offered is fair and reasonable.

You will no doubt have noticed that, ever since the conversion took place at the beginning of the year, the 3 per cent. British Transport stock has stood at a discount of 1 to 4 points below par, sufficient to show that even in fixing the issue terms the Government, as events have proved, erred on the side of optimism. I wish I knew why the authorities did not ensure that the new stock really was worth what they claimed it was worth. Surely that could have been done by making the redemption dates not quite so long, and the cost of this to the Government would have been negligible.

The Reading perpetual annuities, which were not quoted in the Stock Exchange Official Daily List during 1945 or 1946, are still to be valued. This will be done shortly by the Transport Arbitration Tribunal set up under the Act, and the majority of the holders have authorised us, the directors, to act on their behalf in the matter and endeavour to obtain for them the fairest terms we can. To this we are applying our efforts.

Efforts to Improve Compensation Terms

Before I leave the subject of compensation for stockholders, I want you to know that this board, together with the boards of the three other main-line companies, took every step in their power to obtain for all stockholders terms of compensation which would be fair and just. Before the stage of debate in Parliament was reached, the Chairmen of the four companies with the support of their boards, put the case personally to the Minister of Transport, and not on one occasion only. When the matter came before Parliament, your board, together with the others, saw to it that members of Parliament who wanted to move amendments for improving the compensation terms had at their disposal all the facts and detailed information which might help them in stating the case and

developing their argument. The Government's plan, arbitrarily imposing on holders a valuation of their securities based on Stock Exchange prices at various dates, has always seemed to us wholly inappropriate for the compulsory purchase of an entire undertaking as a going concern, and one which must inevitably produce glaring anomalies between different classes of stockholders. We therefore lent our full support to an amendment that the amount of compensation should be determined by an arbitration tribunal to be composed of a small number of highly qualified and completely impartial members, under the chairmanship of a Judge of the Supreme Court. The Government rejected this proposal.

Other amendments were put forward, but all were rejected. One proposal was to take pre-election Stock Exchange prices but to relate them to the pre-election rate of interest obtainable on Government securities; this would have secured stockholders considerable advantage as against the then contemplated issue of compensation stock bearing interest at 2½ per cent. Another plan put before Parliament was to issue terminable annuities to railway stockholders in addition to their British Transport stock, so as to mitigate the sudden and drastic reduction in their income. The one other amendment which I ought to mention to you was one moved in the House of Lords to secure that for a period of ten years railway stockholders would be able to realise their compensation stock at par, if they so wished, thus making it equivalent to cash, and obviating the capital loss which holders who have sold at market prices since January 1 have in fact had to suffer.

Nothing availed. The case for alternatives that would have lessened your hardship was put admirably at all stages in both Houses of Parliament. I have told you the story now so as to assure you, if I can, that your board strove to the very end on your behalf, nor has anyone ever suggested to me anything which we might usefully have done and which, in fact, we left undone. But the Government made no concessions, and though the Bill was improved by amendments of other kinds, so far as compensation to stockholders was concerned the Government's original and so widely criticised plan eventually became law.

Progress in a Difficult Year

So much for the Act. I now turn with greater contentment, albeit for the last time, to a happier subject—the railway which was yours. I want you to know the progress which we have made in the restoration and improvement of the property, which so recently belonged to you, during the final period of our trusteeship—a year so difficult for all of us, with the uncertainty of the future, and the knowledge that everything we had built up over the years was going into the melting pot. At once and without hesitation we decided that, in spite of impending nationalisation, in spite of the fact that our days as directors of the company's policy were numbered, we must as always go ahead with our plans and decisions for the improvement and development of the Southern Railway line. We allowed no uncertainty to affect us. We held to our course, the bold course, which made the Southern Railway's name. How else could we hand it over to our successors, whoever they were to be, in a condition worthy of its great traditions and of its world-wide reputation?

It was clear that many of our plans and projects could not come to fruition during

our time of office. The severe difficulties which beset our nation throughout the year 1947 prevented any but the most important and most urgent work from being carried out. I refer to the persistent and general shortage of labour and materials, and to all the restrictions and controls which were, and still are, imposed on all new projects and even on essential maintenance works by Government policy. Any account, therefore, which I can give you of the achievements during 1947 and of our plans for the future bears no relation to the sort of list which I would have hoped to recount to you had our hands been free.

Be that as it may, during the past year various new works and equipment appeared on the Southern Railway, some of which you will not have failed to notice. As far as the fleet is concerned, our first new post-war passenger ship, the *Falaise*, destined for the Southampton, Channel Islands, and St. Malo service, came into use in the summer, and if you have seen her you will agree that she is a fine vessel. Field-Marshal Montgomery took a keen personal interest in her, and most kindly went down to Southampton one day and came aboard her to unveil a plaque commemorating the battle of the Falaise Gap; and he autographed at the same time a map of Normandy which now hangs in the ship for every traveller to see. The cargo motor vessel, *Winchester*, entered the service in November, while the *Dinard* came back to us in July after being converted into a motorcar-carrying ship for use on the short sea route to France.

Restoration of Train Ferry

Before the end of the year I am happy to say that the Dover-Dunkirk train ferry service, convenient for night passengers, which was opened several years before the war, was restored. Of the three vessels used in this service, two owned by us and one by the French, two had been converted already for oil-burning, and the third is now undergoing conversion. Thus the Southern Railway before it ceased to exist as such, had restarted every one of its pre-war Continental services.

The plan for restoring the Ocean Dock at Southampton, and for rebuilding berths 33 and 34 for the "Queen" liners, about which you know already, also has been going forward, and I am sure that my prophecy of last year will be fulfilled, that when it is finished it will be the finest dockside terminal in the world. On the line, a large number of stations were repainted and renovated during the year; you must have seen and admired some of them. Considerable progress was made, too, with general rehabilitation following war damage, although work is necessarily slow, on account, as I have said, of the shortage of labour and materials. At any rate, the wartime shabbiness and deterioration were beginning to give place to new work and fresh, clean paint, and I can only wish we had been given time and opportunity to put into practice all that was in our minds for the improvement of station amenities.

Eighteen new locomotives of the "West Country" and "Battle of Britain" classes came into service in the year, as well as a total of 252 new passenger coaches, 246 of which were built in our Southern Railway works. Sixty new luggage vans also were constructed in our works, and 1,294 freight vehicles, 977 of which were 16-ton mineral wagons constructed by our workshops for the L.N.E.R.; 142 miles of track were renewed, slightly less than in 1946; £1 million were expended on this essential purpose alone. I am not sure whether you are familiar with the modern method we have developed of minimising the inter-

ruption to traffic due to track renewal, by pre-assembling long lengths of new track and then dropping them by crane into position.

New Proposals Sanctioned

This last year of our existence saw many other additions and renovations on our system, too numerous to mention even in a concluding speech. Suffice it to say that, despite fuel cuts, despite shortages of coaches and wagons, the Southern Railway carried its traffic—including, incidentally, the heaviest suburban traffic anywhere in the world, maintained a high standard of punctuality, and I am proud to say never let the public seriously down. I am especially proud of our record and the work of our staff during that critical period of abnormal winter weather early in the year.

During 1947 the board authorised a number of major new proposals. I cannot promise you that all or any of these will be proceeded with—that depends on our successors. But among items sanctioned were a new vessel for the Newhaven-Dieppe service, which is to be jointly for us and for the French National Railways; a number of works at Southampton Docks, including renewal of lock gates and reconstruction of a jetty; the conversion of the Lord Warden Hotel at Dover into offices for the Divisional Marine Manager and H.M. Customs; new sub-stations for the supply of electrical energy from Deptford East power station; and, not the least important, a far-reaching scheme for the provision of new plant and equipment to replace obsolescent machines, some of them very old, in our various works, thus increasing their output, bringing them up to date, and lowering costs.

No fewer than ten of our officers, in addition to Sir Eustace Missenden, have been appointed to high posts under the new Transport Commission, the Railway Executive, or the Docks & Inland Waterways Executive. It is a source of deep satisfaction to us that so many of these most important appointments were given to men who had spent their lives in the service of the Southern Railway.

Railway Accidents

It is with great sorrow that I have to refer to four accidents which occurred on the line towards the end of last year. As you know, the Southern Railway's record in this respect through the years, if you bear in mind the density of traffic with which we dealt and the frequency of the service which we provided in suburban areas, has been creditable even when compared with the general record of all the railways in this country, which always have been considered to be the safest in the world for passenger travel.

The accident at South Croydon, on October 24, was the most serious we had ever suffered on the Southern Railway. With colour-light signalling it would not have happened. It is a poignant thought that plans for introducing colour-light signalling on that stretch of line had been approved by the board just before the outbreak of war, and would have been carried out in 1940 had not the war come upon us and prevented it. Other accidents occurred at Herne Hill and Motspur Park on November 6, and at Farnborough on November 26. All these accidents were, in the main, due to the human factor. We have constantly found in the past that in times of unrest or crisis, causing anxiety to the staff, there has been a tendency towards the lessening of the concentration so necessary in railway work, and this in turn must mean that human fallibility proportionately increases. It therefore seems

to me, to judge by railway experience, that these accidents were probably an outward and visible sign of the stresses and strains in men's minds due to the difficult times in which we live, the shortage of food, the anxiety as to the future, and all the other troubles that have piled up at the end of six years of war.

I regret to say that a further accident took place at London Bridge in January, after the transfer. I hope and pray, as we all do, that that is the last of these tragedies. I want to tell you what wonderful assistance was given in every case by local doctors, by the police, by other public services, especially the National Fire Service, and by members of the public. I know you will join my colleagues and myself in our profound regret and sympathy with the bereaved and injured.

The Road-Rail Charges Problem

The greatest of the economic questions confronting the transport system of this country has not yet been faced, still less solved, by the decision to nationalise transport. The essence of the problem is how to co-ordinate rail and road transport on the basis of a rate structure which will be fair to the suppliers of transport, will guide traffic into the channels which best can carry it, and will not impose on the transport-using public the threat of monopoly treatment. History will record that it was the failure of one Parliament after another between the wars to free the railways from obsolete handicaps in this crucial matter, which drained away from them the resources which they so badly needed for modernisation work.

The root problem of road and rail charges still remains. The greatest contribution, hitherto, to its solution was the Road-Rail agreement reached in 1944. This agreement was rejected by the Government, which gave precedence to its political decision to nationalise transport, and postponed the crucial economic question of road and rail charges. Surely this is a case of putting the "cart before the horse"?

Since January 1 the railways, though the travelling public would hardly notice it at present, have been running under a new organisation. I do not propose to discuss that organisation now, but only to wish it all possible good fortune. The Southern Railway Company's area has become the Southern Region of British Railways. Mr. John Elliot has been made the Chief Regional Officer, and in this most important capacity I should like, personally, as I think we all should, to send him the best of good wishes. He has with him the whole staff of the old Southern Railway, apart from those officers who, as I mentioned, have received appointments to one or other of the executives, or to the British Transport Commission itself.

Value of Directors' Work

In the new structure for the railways created by the Act, the boards of directors completely disappear. With eighteen years' experience behind me as a railway director, during which time I have had opportunity to study a good deal of the history of our railways as well as their current affairs, I think I should put on record at this last meeting of ours my own understanding of the essential contribution which the directors have made to the railways as a public service. I do this not as wishing to pass judgment on Parliament's decision, but simply to point out that many people will watch with interest to see whether nationalisation is going to provide any equally effective instrument

for securing an equally successful result.

The directorial system had the merit of bringing into the highly professional railway world a number of men of outstanding and varied experience in other walks of life. I believe that there is no profession, or organisation, so perfect and self-sufficient in itself that it cannot benefit by contacts of this sort. On the Southern board we have two railwaymen, Sir Herbert Walker, whom I have mentioned, and our old and very wise friend from the South Eastern & Chatham Railway, Sir Francis Dent, but the other fourteen of us started without specialised experience. We have built up our railway knowledge by committee work and by personal contact, and on the Southern we have a happy tradition of personal friendship between the board and its officers, nourished by constant meeting, which I believe has helped to inspire both sides and has, I am certain, brought great good to the railway at the levels where far-reaching decisions were made.

The system of wartime Government control has not furnished a proper test; indeed, in the form that it took, nobody would wish to prolong it, as Parliamentary debates disclosed; and it imposed on the chief officers of the railways an almost intolerable strain of dual responsibility. But in normal times before the war, what fell entirely upon the directors was to take, so to speak, the final decisions on policy. The officers prepared their recommendations, and subsequently were responsible for the due execution of the board's decisions. As professional men they served the board, and the board took off their shoulders the responsibility for saying the final yes or no, with all the financial consequences which a wrong decision might entail.

Responsibilities of Directors

Heavy daily work of the executive officers kept them close to railway problems all their lives. The board was there to judge railway matters in their wider context, and to be an automatic safeguard against the risk, inherent in all large organisations, of failure to see "the wood for the trees." It is one of the rightly valued principles of the not unsuccessful British way of doing things that the experts should be called on to make their case, not only to their own satisfaction, but so that it carries conviction also to those of general experience who are not specialists. But railway directors had to be more than practised amateurs, for on them lay the ultimate responsibility to the proprietors for the financial soundness of the undertaking. This sometimes necessitated telling the expert, when he wanted to order freely the best of everything, that he must do what we all have to do in our private lives, and that is, to cut our coat according to our cloth.

You may have read statements in the technical press and elsewhere from time to time that the Southern Railway has somehow managed to build up, in exceptional measure, the spirit of a family. I believe this to be true; it has been confirmed to me by my contacts with all ranks in the company's service. If on our railway we have made such a contribution towards solving one of our most difficult problems of large-scale organisation, then that is the fulfilment of the hopes and efforts of this board over many years. I am proud to have made friendships myself all down the line. But the primary credit for anything we have been able to achieve in this direction belongs to one who lived for the Southern Railway, a man whose wis-

dom was matched only by his kindness towards everybody, my predecessor in this chair, Robert Holland-Martin.

Up to the day when the Transport Bill received the Royal Assent, we did not spare our efforts to oppose what seemed to us to be its mistakes. But once it became the law of the land, the directors of this company, as I think of all the other railways, have accepted the will of Parliament and have given all the help of which we were capable towards making the transition from private enterprise to public ownership go forward smoothly. That, we felt sure, was the way in which the public interest could best be served.

We directors have attempted to fulfil our duties to the last and to die with dignity.

It is not easy to say goodbye to the railway which we have loved well and tried faithfully to serve. To hold on to our memories and our friendships we have formed a Southern Railway Association, open to all who were directors, chief officers, or principal assistants to chief officers at the time when the Southern Railway ended, and to certain officers who had retired already. In that association, for many years to come, there will be united those who served the old South Western, Brighton, South Eastern, and London, Chatham & Dover lines, as well as the Southern Railway since its inception in 1922.

Farewell Message to Staff

You, the proprietors, have given us your support over many years in a way which we highly appreciate, and which has helped this railway much. Thank you for the confidence you have placed in us. This is my last speech as your Chairman, and I venture to end it by reading to you the message which I sent to Southern Railway men and women on the last day of 1947:—

"Parliament has passed the Transport Act, 1947, and, on New Year's Day, 1948, the ownership of the Southern Railway and of all its interests passes to the State.

"I send this message to all Southern Railway men and women from myself and from all my colleagues on the Board.

"We thank you for the service which you have given to the company throughout its existence, magnificent in its loyalty and in its efficiency. It is a proud reflection that owing to your efforts and to the courage and vision of those who created, developed and financed our company, the Southern Railway has attained pre-eminence amongst the railways not only of this country, but the world.

"For myself it has been a real privilege to be closely associated with you for over seventeen years, and, during the war just ended, to have seen at close quarters something of the contribution which you have made to final victory. And I have made many friendships which I hold most dear and which I shall always cherish.

"Now, 'the old order changeth giving place to new.' In sending to all of you our best wishes for the future, it is the earnest hope of my colleagues and of myself, that you will take with you into the service of the Railway Executive the Southern family spirit which has contributed so much to our success. If you will carry this spirit with you into the wider sphere which lies ahead, giving your loyal service to all who direct and manage our national transport system, then we and all your countrymen may look forward with confidence to success in this great adventure.

Goodbye! Good Luck! "

This message reflects the sentiments of

all my colleagues and, I feel convinced, of all of you to whose unflinching support such success as the Southern was able to achieve under free railway enterprise was largely due.

Ladies and Gentlemen, I beg to move that the report of the directors for the year 1947, including a statement of the amount payable by the British Transport Commission to the company under section 20 of the Transport Act, 1947, be, and the same is hereby received.

I will ask Mr. Henry Brooke, the Deputy Chairman, to second this resolution.

Mr. Henry Brooke, Deputy Chairman, seconded the motion.

Stockholders' Remarks

Councillor Wilson said that as this was the last meeting of the Southern Railway Company, he would like to express his sincere regards for and good wishes to the Chairman, the directors, the officials and all the employees who have served them so well.

The British railways had been run, and run successfully, by private enterprise; they were not insolvent; they had something to be proud of. But they were worthy of better treatment than the Government had meted out to them. The British Government, at the present time, had given a demonstration of power without the glory. It had requisitioned their investments in private enterprise. He believed that nationalisation on Communist principles was definitely wrong. He thought, in the eyes of the world, nationalisation on Communist principles was nothing more or less than legal larceny.

A stockholder asked how many shareholders there were roughly.

The Chairman replied that there were between 90,000 and 91,000.

Mr. E. Knight inquired whether the Chairman could give any indication as to what the Government was going to do as regards the workers who had worked so long in the railway companies, in the matter of their pensions and the different societies to which they belonged, to which they had been paying contributions out of their own pockets in order to get future benefits for their old age, and so on.

Mr. Douglas said he wanted to know whether the promise of long-service medals still held. His was due in 1946. He had not received it yet, or any information about it.

Miss Starling asked, as regards the compensation for the directors, whether the number of years of office which the directors had served had been taken into consideration.

Replying to the questions, the Chairman said he sympathised with what Councillor Wilson had said, but did not think it was strictly relevant to the matter at present before them.

Mr. Knight raised a most important question. With regard to the preservation of the rights of existing railwaymen's pensions and the like, that was directly provided for under section 101 of the Act, which said the Minister should by regulations pay compensation to all those people "being officers or servants who suffer loss of employment or loss or diminution of emoluments or pension rights." So far as funds like the Southern Railway Pension Fund and the Brighton Pension Funds were concerned, those would be carried on, and all the rights which obtained under those organisations were reserved under the Act.

Mr. Douglas talked about the question of the medals. He was very sorry that,

during the war, they had to stop long-service medals. They gave parchments. This was due to the difficulty of materials.

The Chairman then put the first resolution to the meeting, and it was carried.

Before coming to the other resolution, of which due notice had been given by a proprietor, the Chairman read paragraph 5 of the report as follows: "Section 21 of the Act provides that such sum, if any, as may be authorised by the proprietors in general meeting may be paid as compensation for loss of office out of the balance available. Notice has been given by a proprietor of his intention to move a resolution at the general meeting that the sum of £60,000, being equivalent to three years' fees, should be paid as compensation to the directors for loss of office, such sum to be divided as they think fit. The directors do not propose to make any recommendation to the proprietors regarding this resolution. They will refrain from voting on it themselves and from asking for proxies to use in its favour."

The Chairman then called on the mover of the resolution.

Mr. Ernest Short said the duty that was cast on him in proposing this resolution was a duty cast upon some member of the company by the Transport Act. When the amalgamation took place in 1921-23, the terms of compensation given to the retiring directors were four years. This resolution proposed that three years should be the period and the reason for that was that in general the directors were elected for three years and had the assurance of office for those three years.

He added that the resolution took into account the fact that some of these gentlemen might have served two years and, therefore, have only necessarily the right to one year more; or have served for one year and, therefore, have the right to only two years more; and that was the reason for the clause which is put in at the end: "such sums to be divided between them in such proportions as they may decide."

He had the greatest pleasure in putting before them the terms of the resolution and asking them to provide £60,000—that was, three times the fees that they had annually proposed to pass for the board—as final compensation with the passage of what he could not help feeling was a disastrous Bill. He therefore asked them to agree with the resolution, that this amount of compensation was the due of the directors and it was a pleasure and privilege on their part to pass it.

Mr. Theodore Instone seconded the resolution. The question of compensation was, in his view, one really for the Government. They had shirked that responsibility.

Mr. H. C. Holder opposed the resolution. Where this proposal was so unjust was that the whole of this money which it was proposed to vote in compensation fell on the weakest, the hardest-hit of all, the deferred shareholders. Why should the directors have this compensation, having taken on an average £1,250 each year?

Commander Englefield supported the resolution. It was quite impossible to pay this compensation out of guaranteed or preference stocks, because once they had paid the full dividend on those fixed interest or fixed dividend stocks, and had something over for the ordinary stocks of both classes, they could not take anything off the fixed dividend stocks.

Mr. T. Instone said that even if there were some sacrifice in this matter, it was not the only sacrifice they had been called on to make. If they did not pass this resolution with acclamation, they would not

be doing their duty as British citizens to those who served them.

Mr. Shuback asked if the compensation was subject to income tax in the hands of the recipient?

The Chairman said that if they voted for compensation to be given to the directors, when it had been distributed in such proportions as the board decided, the matter of the incidence of taxation of the individual director was entirely between him and his own local Surveyor of Taxes.

Mr. Shuback asked if it would not be preferable, in the event of the resolution being passed, that the compensation should be payable in the form of annuities over three years, so as to increase the amount available to the actual recipient and reduce the amount going to the Chancellor of the Exchequer? Alternatively, would it be in order to suggest an amendment to the resolution, doubling the amount of compensation proposed?

The Chairman replied that they could only take the resolution as it stood.

Miss Starling asked if it was correct that the Great Western Railway Company was not compensating its board. Being told that this was so, she suggested that it was rather unfair to the Southern shareholders, taking it from a poor company's point of view. They all had their own people to whom they thought the money was justified, and she would like to draw a comparison between Lord Portal, who was one of the directors of the Great Western Railway, and Sir John Thorneycroft, who was a director of the Southern Railway. Personally, she thought the money was definitely for Sir John Thorneycroft rather than Lord Portal, seeing that Lord Portal had not put in the number of years that Sir John Thorneycroft had.

Mr. Cockburn thought it reasonable to ask the board whether, if the resolution was passed, they intended to accept the compensation, or whether it was a greatness thrust upon them which they would elect to decline? As their last act on this melancholy occasion let them place on record, firstly, that they regarded the terms of expropriation as shameful; and, secondly, that they looked forward to the day when an honest Government would award compensation, preferably in real money—failing that, in privilege—both to the proprietors and the board.

Mr. Sutton said he had been a shareholder of the company for many years, and he associated himself absolutely with the resolution. It was a very small amount for each one when apportioned.

Councillor Wilson said they would be prouder when they left the room if they went out with the satisfaction of knowing they had done what they considered the right thing. It was not a question of money to the directors. The directors did not need the money. It was their thoughts, their appreciation of what they had done for the stockholders in British railways.

The Chairman, before asking Mr. Short to put this resolution, said the only question asked during the debate was why the Great Western Railway had not taken the same line as was being taken here. The answer was that he had not the slightest idea, not being in the councils of the Great Western Railway board.

Mr. Ernest Short then put the resolution to the meeting. On a show of hands, it was carried by 86 votes to 24.

The Chairman: Ladies and gentlemen, the voting was 86 in favour of the resolution and 24 against it. I declare this resolution carried. Having made that declaration, I speak for all my colleagues and myself in saying "Thank you very much, indeed—and goodbye."

Great Northern Railway Company (Ireland)

Meagre reward for proprietors—The "Enterprise" express—Improvements financed from income

The annual general meeting of the Great Northern Railway Company (Ireland) was held in Belfast on February 25, Lord Glenavy, Chairman of the company, presiding.

The Secretary, Mr. F. C. Wallace, read the notice convening the meeting.

The Chairman, in moving the adoption of the report and accounts, said: Ladies and gentlemen, I presume you will agree, as usual, that the accounts should be taken as read; 1947 was for us a year of fluctuating experience. Receipts, which in the first half suffered a decrease in the exceptional weather of the early months that restricted movement both of passengers and goods, did not recover within the period. Nevertheless a series of large additions to salaries and wages was begun as early as February, which spread to all sections of the staff. This was in the general current of the time, but authority where required to make any compensating increase in our rates and fares was not forthcoming.

Coal prices also rose at frequent intervals and, for a period, deliveries were so irregular that services had to be curtailed, increasing the adverse effects on revenue. In the result there were no net earnings from railway receipts of more than £1,200,000, and even when net earnings from all other departments were brought into account, the half-year's working showed a loss. No interim dividends could, therefore, be paid.

In the second half of the year salaries and wages were further increased, the total added during that period to labour costs being no less than three times the total added in the first six months. Coal and other supplies also continued to rise in price.

Authority to raise rates and fares was at length received in Eire, four months after it had been applied for. This time-lag may be compared with the two or three weeks which it takes to present claims and obtain decisions, often of retrospective effect, on wage demands. Increased charges thereafter did something to stem the pace at which expenditure, in spite of all practicable economies, was absorbing receipts. That something was not much, as will be realised from the accounts, which show all that was left for shareholders at the end of the year, after meeting debenture interest and providing for taxation, to have been a little over £100,000 out of total gross receipts of nearly £3½ million.

This sum was not sufficient for the payment of any dividend to the ordinary shareholders, who not only hold more than £4 million of the capital but have also ploughed back into the business out of profits the £1,360,000 which stands to the debit of capital account. Those who have benefited most from this capital expenditure are the employees, since it has secured their employment; and the public, to which it has brought improved service and facilities. At the same time the staff has received higher pay; the public better conveyance at an increase in charges proportionately less than the increase in the cost to the company of providing it. Proprietors would not be likely, in these circumstances, to see any kind of justice in their investment having to go without remuneration. How was it to be found for them?

When the Road & Railway Transport

(Northern Ireland) Act, 1935, first became law it was thought possible that in the initial pooling of receipts some liability might attach to the railways until such time as the Road Board had completed its organisation. To meet that contingency this company set aside the sum of £50,000 out of profits. The Act never has been, and it is clear now never will be, observed. The consequences have been particularly harsh for the Great Northern because the territorial scope for future development of the road services which it owned was the largest among the railway companies. The future consideration for which the company agreed to transfer those services has failed; yet it is on the company that all the resultant loss is being allowed to lie. That is why your Board now has to go searching around to provide some return on your capital.

We are in the special position among the Northern railway companies of having constantly impressed on us what it means to have no road services in Northern Ireland by the example of the services which are so valuable a part of our system in Eire. Since 1935 they have been progressively developed. In 1935 they were worth no more than our services in the North; their present worth you can judge from the accounts. It is not only their net receipts which must be reckoned, but also the large economies in railway working that are secured by the intimate co-ordination between road and rail which, in Eire, our officers have had full opportunity to achieve.

In Northern Ireland your road services were taken away, but you have had in return neither the net receipts nor the economies in railway working which legislation purported to assure to you. The consequences were cushioned during the war by the incidence of excess profits; they are being felt in full now that railway expenditure is being forced up out of all proportion to permitted or obtainable revenue. There is no doubt that proprietors are suffering unmerited hardship; the opportunity for redressing it arises in the pending merger scheme. A definition to put before you of this company's relation to that scheme has not yet been given to us.

It is meagre and one-sided compensation for what proprietors should fairly be earning to recommend the return of their own money to them by the restoration to profits of the £50,000 previously taken out. But that is the only compensation which it is open to the directors to propose. The restoration will provide a sum which, with the carry-forward from 1946, enables a dividend of 1 per cent. to be recommended on the ordinary stock. The balance forward would then be £37,433.

In 1946 credits resulting from a refund and an over-provision of tax were brought into profits and made available for distribution. Proprietors may say that this procedure, and the similar procedure now recommended with the £50,000, are not consistent with the principles of conservative finance, and that the recommendation of the directors should be reduced. Proprietors have a right to say so; if they do the directors will not disagree. But other parties who influence the fortunes of the company could hardly base on principle any criticism they might be disposed to make of its financial policy.

Having dealt with those questions which are of most immediate concern to proprie-

tors, I will mention more briefly some principal features of the year. One of them was the institution of the non stop service from Belfast to Dublin which has been so marked a success. Services of this kind have long been the ambition of our General Manager; he would be first to acknowledge the concentrated planning required of our mechanical and civil engineers, and our Traffic Manager, in preparing for, and in maintaining, the regular run of the "Enterprise." It has been stimulating to find what pride was taken in the train by the staff in every department concerned—locomotive and traffic and permanent way—and how they have bent every effort to secure for it a clear and punctual passage.

We had hoped that its counterpart, starting out in the mornings from Amiens Street, would have been in operation this spring. Such, however, are the difficulties these days in providing the proper rolling stock that the service is not now likely to be begun before the summer. A special tribute is due to each of the Customs authorities whose co-operation in the entirely new arrangements required involved them in difficult adjustments. Without that co-operation, efficiently given, we could not have surmounted the heartbreaking obstacle to fast and regular running which for so long has been presented by the Customs border.

We have incurred, and are incurring, large commitments in a programme to recover the inevitable arrears of development and modernisation which accumulated in wartime. This is an expensive process. To promote it large drafts have been made on our cash, and investments will have to be sold. Accounts No. 5 and 6 show that in 1947 £134,000 was spent, and that in 1948 £380,000 is expected to be spent, on capital account.

You have seen for yourselves what has been done in the stations at Belfast and Dublin. Travellers cannot have failed to observe the growing number of containers devised for traders' special traffics, which are being put into service as fast as they can be procured and bring an enterprising note of colour to the somewhat drab goods yard or train of wagons. Fifteen new steam locomotives are in course of delivery; they are costing three times as much as when we last ordered similar engines. The construction of 32 new or renewed carriages, and 110 new or renewed wagons, is in hand at greatly increased prices for labour and materials. We are building or have on order 53 new omnibuses and 20 new motor lorries at double, or more, their pre-war price.

Much relaying of the line is in progress, but the sleeper for which we paid 9s. in 1939 costs us 24s. 6d. in 1947, and probably will have a shorter life. Long ago we ordered, but not, unfortunately, until late next year can we hope to have delivered, a number of diesel oil railcars which will inaugurate light, fast and frequent services where transport so flexible never has yet been available to the Irish public.

Such commitments require much money, and our resources are limited because of the drain on them over so many years due to public indifference and neglect. If the company has the courage to accept the financial liabilities of a forward programme, then the public, the trade unions, and the governments owe it practical support, moderation, and a fair chance. We have no effective means of raising new capital, so that all expenditure has to be met from funds provided out of income. Only by securing a sufficient surplus of income is it

possible, therefore, to maintain those standards on which our travelling and trading customers now and then compliment us, even if their compliments do sometimes take the inverse form of complaints that we have fallen below the level which they have learned to expect of the Great Northern Railway.

The company holds at present an almost unique position among the railway undertakings both of Ireland and Great Britain. It still is an example of private enterprise; an example prepared to stand comparisons. If it is the fate of your undertaking to be brought, like the others, under some form of State control or ownership, proprietors are entitled to expect to be treated as the owners, not of an antiquated nor obsolete concern, but of one with vigour, pride, and initiative. They are entitled also to expect concrete acknowledgment of the heavy and proven, if hitherto poorly requited, sacrifices which they have made out of income to maintain its far from mean reputation in those parts of Ireland which it serves.

I now beg to move that the report of the directors and statement of accounts for the year ended December 31, 1947, be received and adopted.

The report and accounts were adopted.

Relaying in Polhill Tunnel, Southern Region

After being deferred for a week on account of severe weather, the relaying and rebalasting operations in Polhill Tunnel, Southern Region, are now proceeding according to plan. The tunnel is situated just south of Knockholt Station on the main line from Charing Cross to Tonbridge, Hastings and Dover, and it is remaining closed for three weeks, apart from a short interval each morning, in order to allow the work to proceed with the minimum interruption. A description of the undertaking and a plan of the tunnel appeared in our February 20 issue.

On March 8 a party of Press representatives visited the tunnel to see the work in progress. By this time, two of the three miles of track to be relaid had been dealt with, and the operations were concentrated in the damp central portion of the tunnel between 48 ch. and 88 ch. All the ballast was being removed from the location of the up line on this section by means of a diesel-driven Inley excavator, which was loading the material into wagons standing on the down line. Periodically, the loaded wagons are removed and the old ballast is transported directly to two places on the system where it is required for maintenance purposes, one being near Nunhead, where a bank is being strengthened, and the other at Carshalton, where an embankment is to be widened.

The excavator was found particularly suitable for this work by reason of its moderate overall dimensions, which allow sufficient clearance inside the tunnel for swivelling in order to load the wagons, and also prevent fouling the one track which is being kept open throughout the work for traffic during a limited portion of each day. The machine removes the ballast over a distance of 100-150 yd. each day. New ballast up to the level of the track will then be spread from wagons standing on the adjacent line, and after the track has been relaid, the final ballasting will be performed from hopper wagons running on the new permanent way. A Matisa tamping machine has been borrowed from the North Eastern Region to complete the work.

Institution of Railway Signal Engineers

Developments in remote control methods for sidings

Mr. G. H. Crook, Chief Assistant to the Signal & Telegraph Engineer of the Western Region, Reading, read a paper on "Signalling of Siding Connections; Developments of Remote Control Electric Locking Methods" before the Institution of Railway Signal Engineers in London on February 6, 1948, with the President, Mr. F. L. Castle, in the chair.

Mr. Crook stressed the important part played by siding connections and by the economic factor in the problem of how best to control them, especially where they were but rarely used. The main part of his paper was devoted to double lines with trailing connections to them. He discussed the use of Annett key locking, both ordinary and electrically controlled, and the problem of eliminating fixed signals, relying on the nearest ordinary signals to protect movements at the sidings. Mr. Crook described methods of control using the block telegraph as a link in establishing the necessary interlocking effects (illustrated in our June 13, 1947, issue). Numerous examples of this method of working were illustrated diagrammatically, while two examples of control instruments were available for inspection.

Mr. H. E. Morgan, who opened the discussion, agreed that care was called for in considering the best way to control sidings when the old orthodox mechanical methods were not applicable. Almost anything could be accomplished electrically, but they had to consider traffic rules and regulations in addition to engineering aspects. Some of the arrangements proposed did not seem suitable for lines with a falling gradient, where the closing of signal boxes might increase the risks, as runaway vehicles could travel some distance before any warning was transmitted. The simple ground frame method of control had, he thought, been dismissed too lightly in the paper. On passenger lines it appeared desirable to prove that trap points had responded to the lever and were properly open, before the control could be given back from the siding. Some lines had a bolt on such traps, working with the facing point end, to prevent an erroneous assumption that conditions were normal while the traps were not properly set. It was desirable that any controlling lock should be on the points themselves, or on the rod connection thereto, rather than on the lever. The best device was an electric lock on the points, with proving springs to ensure that it had definitely dropped into place. He approved the provision of a holding lever, advocated in the paper, as it prevented premature taking away of a control. Some simplification might be obtained from using the old Annett lock on the starting signal and some form of key transmission, like the Hepper. He criticised the system of asking for "line clear" for a section along which no train was to be sent, as appeared necessary in some of the circuits shown by the author.

Mr. B. Wagenrieder felt that some arrangements shown, involving reliance on the protection of a starting signal perhaps two or three miles away, might not be satisfactory for high-speed lines. The L.N.E.R. had introduced metal tickets to enable trains to use a siding when running with a ticket under the train-staff and ticket system. It was a useful traffic facility to be able to put trains away at a siding and restore through working for a time. He thought it advisable, whenever a train had

to work at a siding, for it to be offered under a special "Is line clear?" signal, as this reduced the risk of a premature clearing of the section.

Mr. F. Mann preferred to see the lever-operated contacts used rather than rely on lock-proving contact springs, which were not always very robust. On circuits of 400 yd. or more he thought a relay would be an improvement over direct lock circuits.

Mr. A. Moss considered that the paper had thrown new light on a very important subject. He thought that a detector should be provided at the siding points rather than put the responsibility for supervision on the guard of a train. The second lever was the correct thing to use to enable control to be held as long as necessary, but he preferred to leave it a free lever and apply an electric lock to the point lever; that had been the practice in the Eastern Region. The second lever, of course, had to be worked properly before the control could be made up.

Questions in Parliament

Exports of Locomotives

Mr. L. D. Gammans (Hornsey—C.) on January 29 asked the Minister of Supply what commitments he had made to supply steam, diesel, or electric locomotives to Russia; and to what extent locomotives would be exported before the deficiencies on the British railways had been made good.

Mr. J. H. Jones (Joint Parliamentary Secretary, Ministry of Supply) in a written answer stated the only undertakings entered into by His Majesty's Government are those contained in the recent trade agreement with the Soviet Government (Cmd. 7297). Production of the locomotives scheduled in that agreement will not prejudice the provision of locomotives for the home railways.

Larne-Stranraer Passenger Service

Sir Ronald Ross (Londonderry—C.) on February 2 asked the Minister of Transport why the coal-burning R.M.S. *Princess Margaret* had been run to and from Larne and Stranraer without carrying any passengers during the first half of December; and why she had ceased running altogether during the Christmas holiday season, although the passenger traffic had been such that sailing tickets were in use.

Mr. Alfred Barnes: To convey perishable cargo which was more than the *Princess Victoria* could handle. Throughout December the *Princess Victoria* was well able to deal with all passengers on this route.

Sir Ronald Ross: Is the Minister aware that although the *Princess Victoria* has first class sleeping accommodation, there is no third class sleeping accommodation? Will he not pay the same attention to the people of Ulster who are going home after their holidays to produce the food we need, as to the conveyance of the food to this side of the Channel?

Mr. Barnes: The passenger certificate is for 1,515. I am informed that the highest number of passengers carried during that period was about 840.

Sir Ronald Ross: Why were there sailing tickets?

Professor D. L. Savory (Belfast University—C.): Is the Minister aware that during the whole of the summer the *Princess*

Margaret sailed only on Fridays and was lying up at Stranraer for the rest of the week, while thousands of people were being refused sailing tickets?

Mr. Barnes: I think Professor Savory was aware of the position at that time because I met him and his friends who were concerned about the matter. He knows that every effort was made to meet the position, having regard to the difficulties arising out of the necessity to save fuel.

Diesel-Electric Locomotives

Mr. J. A. Sparks (Acton—Lab.) on February 9 asked the Minister of Transport if he would state the number of diesel-electric locomotives engaged as at December 31, 1947, in traffic operations on each of the former systems of the L.M.S.R., L.N.E.R., G.W.R. and Southern Railway, and the number of such locomotives then under construction.

Mr. Alfred Barnes stated in a written answer: The numbers in traffic at December 31, 1947, were:—45 on L.M.S.R., 1 on G.W.R., and 3 on Southern Railway. The numbers then under construction were:—3, 6, and 11, respectively.

Sleeper Berth Reservations

Mr. F. T. Willey (Sunderland—Lab.) on February 9 asked the Minister of Transport whether it was his intention to issue a direction to the Transport Commission to continue the present priority scheme of sleeper reservations.

Mr. Alfred Barnes stated in a written answer: No. The system of reserving sleeper berths on the basis of departmental recommendations which grew up during the war and has been continued since, will come to an end after the night of February 29, and applications for such berths thereafter must be made direct to the railways at the usual stations. I have, however, arranged with the British Transport Commission for the present arrangements for Members of Parliament, Peers, and Ministers to continue, and a representative of Thomas Cook & Son Limited will be available to assist Members as hitherto.

First Class Sleeping Berths

Mr. R. R. Stokes (Ipswich—Lab.) on January 26 asked the Minister of Transport how many first class sleeping berths for the week ended January 10 had been occupied by senior Civil Servants, and how many by business and professional men travelling in the interests of the Government.

Mr. Alfred Barnes (Minister of Transport): 74 and 401, respectively; that is, 1 per cent. and 5½ per cent., respectively, of the total number of first class berths available.

Mr. Stokes: But can the Minister say why these people should have this advantage? If they travelled by day, would they have first class seats reserved for them; and if they would not, why should they have sleeping berths to the disadvantage of the rest of the travelling public?

Mr. Barnes: I would inform Mr. Stokes that from now on this matter will have to be reviewed, in view of the formation of the British Transport Commission.

Mr. Stokes: Yes, but why should that make any difference? Whether the railways are publicly owned or privately owned, why should these people have privileges over the rest of the travelling public?

Mr. Barnes: This matter has been dealt with on more than one occasion.

Mr. Stokes: Not with satisfaction.

Mr. Barnes: Mr. Stokes will be well

aware that Members of Parliament also—

Mr. Stokes: No.

Mr. Barnes: Yes—Members of Parliament also come under this arrangement, and it is owing to the existing shortage of sleeping berth accommodation, which is much less than before the war.

Mr. Stokes: But is not the Minister aware that a Member of Parliament has the right to a reserved sleeper only to his own constituency, which is quite a different thing? These are just ordinary business men travelling in the ordinary course of duty. Why should they have any privileges?

Mr. G. R. Mitchison (Kettering—Lab.): Can the Minister say how he recognises these people; and what tests are applied for so doing when they are travelling incognito?

Mr. Barnes: The tests are applied by the different Government departments when these individuals are on definite Government business.

Repair of Railway Wagons

Mr. L. D. Gammans (Hornsey—C.) on February 16 asked the Minister of Transport why the Ship & Boat Builders' National Federation was invited by him to circulate its members and ask its members to volunteer for the repair of railway wagons, and had now been informed by the Railway Executive that it did not wish to take advantage of these facilities; and what was the explanation of this action, in view of the critical wagon situation on the railways.

Mr. Alfred Barnes stated in a written answer: The Federation was not invited by me to circulate its members, but, in reply to its suggestion that the industry might assist in wagon repair, was put in touch with the appropriate railway official.

From January 1 responsibility for this work devolved on the Railway Executive, which has explained to the Federation that, due to insufficiency of materials, it is not possible at present to take advantage of offers of additional capacity.

Great Central Hotel

Sir Wavell Wakefield (Marylebone—C.) on February 2 asked the Minister of Transport for what purpose was the former Great Central Hotel in St. Marylebone now being used; and what accommodation was being provided for railway workers in the building.

Mr. Alfred Barnes: I am informed by the British Transport Commission that rooms on the second and third floors of No. 222, Marylebone Road, formerly the Hotel Great Central, are being used as offices by the Railway Executive. No railway workers are accommodated in the building.

Sir Wavell Wakefield: Is the Minister aware that owing to the grave housing shortage in Marylebone there is very great resentment at this place being used for offices and not for housing accommodation, as it was originally stated it would be?

Mr. Barnes: Steps are being taken already and other premises have been acquired, but it was very desirable—at least in my view—that these Executives should be sitting in existing requisitioned properties so that other buildings did not have to be requisitioned.

Sir Waldron Smithers asked the Speaker if he could tell the House with whom the decision rested as to the responsibility or otherwise of the Minister for answering any particular question.

The Speaker: With the Minister, of course.

Coal for Railways

Mr. C. Osborne (Louth—C.) on February 16 asked the Minister of Transport what steps he was taking to provide the British Railways with sufficiently good quality coal to enable trains to run to time, and if he was satisfied with the position.

Mr. Alfred Barnes stated in a written answer: The railways are in close touch with the National Coal Board, which is fully alive to the problem and is doing all it can to supply coal of the requisite quality. The quality of coal is only one of the factors that affect the timekeeping of trains.

Summer Passenger Services

Mr. F. McLeavy (Bradford East—Lab.) on February 16 asked the Minister of Transport whether he had yet reviewed the restrictions placed on summer passenger train services; and if he was prepared to make a statement.

Mr. Alfred Barnes stated in a written answer: Yes. Restrictions were imposed last year on the level of passenger services and on the running of special trains as an emergency measure to build up stocks of coal. The present situation would not justify the continuance of these restrictions, and I have therefore informed the British Transport Commission that they may be withdrawn. The Commission will thus be free to run improved services, including some special trains, so far as their reduced resources of rolling stock now permit.

Locomotive Firemen and National Service

Mr. W. T. Proctor (Eccles—Lab.) on February 17 asked the Minister of Labour & National Service if, in view of the shortage of locomotive firemen at the Patricroft British Railway Depot, he would take steps to release the 17 locomotive firemen from that depot, now serving in His Majesty's Forces.

Mr. G. Isaacs (Minister of Labour & National Service): No. The Class B release scheme has come to an end, and there is no provision for the out-of-turn release of men called up in 1947 and 1948 for fixed periods.

Mr. Proctor: In view of the difficulty that has arisen in connection with railway transport, would the Minister consult with the Secretary of State for War to see whether some new arrangements can be made?

Mr. Isaacs: These matters are being examined, and whatever easement is possible will be given.

Taxicabs at Railway Stations

Mr. Evelyn Walkden (Doncaster—Ind. Lab.) on February 3 asked the Minister of Transport if he would now review the conditions associated with the licensed taxicabs and drivers and their rights to ply for hire on the Doncaster railway station forecourt taxi rank; whether he was aware that many of these taxi drivers were ex-Service men, and, although properly licensed by the Doncaster Watch Committee, were forbidden to stand on the official station taxi rank, and, unless they paid an annual rental to the British Railways, were regarded as trespassers; and if he would, in the interests of equity for all local taxi drivers and improved facilities for the travelling public, abolish these restrictions.

Mr. Alfred Barnes in a written answer stated: This is a matter for the British Transport Commission, which, I understand, is now reviewing the whole problem of the use of station yards and approaches by taxicabs, with due regard to the neces-

sity for providing for the convenience and safety of passengers.

Improvements at Newport Docks

Mr. Peter Freeman (Newport—Lab.) on February 2 asked the Minister of Transport what steps were being taken to augment the storage area facilities and other overdue improvements at Newport docks by the provision of new sheds, the erection of electric cranes particularly for iron ore, and other necessary requirements, including the removal of the bottleneck between the main north and south docks for effective dealing with the increasing imports and exports now developing.

Mr. Alfred Barnes stated in a written answer: These are matters for consideration by the British Transport Commission, and I am bringing Mr. Freeman's question to its attention.

London—Brighton Holiday Traffic

Mr. W. Teeling (Brighton—C.) on March 1 asked the Minister of Transport what holiday traffic on the roads from London to Brighton and Hove he estimated would be switched over to rail traffic as the result of the petrol cut; what number of extra trains he proposed to put into service; whether extra buses would be allowed to run and for how many months would such increases be in force.

Mr. Alfred Barnes: It is not practicable to estimate how much traffic may be switched over or to forecast whether any modification of services may be necessary in consequence.

Mr. Teeling: Could the Minister give us some assurance, in view of the already appalling overcrowding of these trains last summer, that now with the petrol cut down, something will be done to make it easier for people to go to those two towns for their holidays?

Mr. Barnes: That is another matter. I was indicating that I could not forecast the amount. No doubt the railways will do all they can to meet the increased traffic.

Late Workmen's Tickets

Mr. F. W. Skinnard (Harrow East—Lab.) on March 1 asked the Minister of Transport whether he would introduce legislation to extend the privilege of late workmen's tickets for shift workers to such workers as private firemen.

Mr. Alfred Barnes: No. The issue of late workmen's tickets is a concession outside the scope of statutory requirements. So far as the British Transport Commission's services are concerned, it is a matter for it, and I am bringing Mr. Skinnard's question to its attention.

Mr. Skinnard: Is the Minister aware that the original classes to which this concession was given were defined by legislation, and, as private firemen are an important part of any shift, especially in newspaper offices, is it not invidious that they have to pay full fares, while other people on the same shift who are no more necessary than they, get the advantage of workmen's tickets?

Mr. Barnes: Any extension of this facility beyond the statutory requirements raises very difficult and complex issues, and should be the subject of careful examination, probably with a view to any change in the schedule of charges.

Mr. Skinnard: Can the Minister inform the House how soon the matter will be discussed by the Transport Commission with a view to such changes being made?

Mr. Barnes: The matter is being examined now. It is a most complex problem.

Major J. A. Boyd-Carpenter (Kingston-

on-Thames—C.): When the Minister has brought this to the attention of the Transport Commission and it has come to a decision, will the House be informed?

Mr. Barnes: Obviously.

Mr. W. J. Brown (Rugby—Ind.): Might we ask the Minister to request the Transport Commission to reconsider the whole matter of the arbitrary differentiation between one type of individual and another, as, for example, between workmen and clerks?

Mr. Barnes: That supports the point I was making, that this will have far-reaching consequences. The whole question of fares and charges will have to be subject to the most careful examination. That process is taking place at the moment.

School Railway Warrants

Commander A. H. P. Noble (Chelsea—C.) on February 24 asked the Minister of Pensions if he would consider granting school railway warrants to children of widows.

Mr. George Buchanan (Minister of Pensions), in a written answer, stated: When a child qualifies for an education allowance under the provisions of the Royal Warrant, the Ministry pays any reasonable expenses incurred in travelling to school, if such expenses cannot be met by the Local Education Authorities under the Education Act, 1944.

Turn-Round of Railway Wagons

Major Guy Lloyd (East Renfrew—C.) on March 1 asked the Minister of Transport to what extent the official appeal for week-end work on the turn-round of railway wagons, paid for at time and three-quarter rates, had led to a falling off in work done during the ordinary working hours of the week.

Mr. Alfred Barnes: None; I am advised by the British Transport Commission that, on the contrary, the average daily discharge of wagons during ordinary working hours increased during the period of the wagon turn-round campaign.

Acquisition of Undertakings

Mr. Ernest Davies (Enfield—Lab.) on February 2 asked the Minister of Transport if he would name the undertakings on which notice of acquisition had been served in accordance with Part III of the Transport Act, 1947; and the amount of compensation payable in each case.

Mr. Alfred Barnes: So far no notices of acquisition have been served under Part III of the Transport Act, 1947.

Mr. Davies: Will the Minister state whether any negotiations are going on at the present time with road haulage concerns for their acquisition; if so, will this House be informed of the terms of agreement, if reached; and will the Minister have to approve the terms of compensation or refer them to the Arbitration Tribunal?

Mr. Barnes: Certain negotiations are proceeding with regard to the acquisition of property by agreement. I am not under the obligation to submit the terms in any particular deal to the House. They are generally governed by the procedure of compensation under the Bill. The Commission will no doubt take that in consideration.

Mr. G. R. Mitchison (Kettering—Lab.): Will the Minister say what course ought to be adopted by small road hauliers who want to be acquired?

Mr. Barnes: It is up to the small road hauliers, as in the case of large hauliers, to approach the Commission if they would like to settle their fate by agreement.

Mr. Davies: Will the terms of agree-

ment be submitted to the Arbitration Tribunal before they are accepted?

Mr. Barnes: No, certainly not. If the concerns are acquired by agreement, there is no need to avail ourselves of the services of the Arbitration Tribunal.

Railway Wagons at Garelochhead

Major Guy Lloyd (East Renfrew—C.) on February 5 asked the Minister of Transport how many of the wagons lying at Garelochhead had been moved since November 1, 1947; how many of those had been repairable; how many beyond repair; and what proportion of those moved had been in worse condition owing to delay and exposure than when they were deposited at Garelochhead.

Mr. Alfred Barnes in a written answer stated: 104; all have been repaired and put into traffic, and no additional work was involved as the result of exposure or delay.

Pilferage on the Railways

Lt. William Shepherd (Bucklow—C.) on March 1 asked the Minister of Transport if he would state the amount of pilferings which took place on the railways in 1938; and the amount which was reported in 1946.

Mr. Alfred Barnes (Minister of Transport): Separate figures for pilferage are not available, but the amounts paid by the railway companies in respect of claims for articles lost or stolen in 1938 and 1946 were, respectively, £180,462 and £2,441,023.

Lt. Shepherd: In view of the startling increase in the value of items lost or stolen, is the Minister able to say what steps are being taken to reduce the amount?

Mr. Barnes: Railway companies have always taken a serious view of this matter, and exercised the greatest activity to try to minimise it.

Mr. W. Gallacher (West Fife—Communist): Is the Minister aware that what applies to railway companies, applies in general all over the country, and that much of it arises from the fact that there are so many deserters, with no ration books or standing of any kind, and will he discuss with other members of the Government the releasing of these men?

Mr. Barnes did not reply.

Special Trains for Mid-Week Sporting Events

Mr. H. Hynd (Hackney Central—Lab.) on March 1 asked the Minister of Transport if, in view of the national necessity to save coal for export and the ban on certain mid-week sporting events, he would direct the Transport Commission to run no special trains for such sporting events as were permitted in mid-week.

Mr. Alfred Barnes: No. I think that this is a matter which should be left to the discretion of the British Transport Commission.

Mr. Hynd: Is the Minister aware that British Railways is advertising special day excursions Tuesday, Wednesday, and Thursday this week for the National Hunt Steeplechase meeting at Cheltenham, and can he say whether this is in accordance with the Government's declared policy of putting restrictions on mid-week sport?

Mr. Barnes: The only point I can make concerning that is that recently, in reply to a question, I intimated that the Commission would give facilities for running special trains. Such facilities would cover an event of this sort. As I have said, it must be left to its discretion.

Mr. L. Tolley (Kidderminster—Lab.): Is the Minister aware that this sort of thing

is having a most distressing effect throughout the country, and will he take steps to obviate unfairness of this character?

Mr. Barnes did not reply.

Goods Brake Vans

Mr. W. McAdam (Salford North—Lab.) on February 9 asked the Minister of Transport how many pre-1921 goods brake-vans were now in use on the British railways, stating the 1921 owning companies.

Mr. Alfred Barnes stated in a written answer: I have drawn the British Transport Commission's attention to Mr. McAdam's question. It has informed me that the information is not available without considerable research.

Housing of Railway Workers

Mr. David Jones (The Hartlepoons—Lab.) on February 24 asked the Minister of Health what representations he had received from railwaymen's organisations about the difficulty of transferred railwaymen in securing housing accommodation at the new stations; and whether he would consider according these key workers the same priority for houses as was given to other classes of essential workers.

Mr. Anzurin Bevan (Minister of Health), in a written answer, stated: I have received representations from the National Union of Railwaymen. On the information before me, I think needs would best be met by consultations with local authorities in particular areas. I am ready to arrange for such consultations on being informed where the problems mainly arise.

Ministry of Transport Staff

Mr. Sidney Marshall (Sutton & Cheam—C.) on February 16 asked the Minister of Transport what reduction of his staff was contemplated now that the whole of railway administration was handed over to the British Transport Commission.

Mr. Alfred Barnes stated in a written answer: During the period of control of the railways, the staff employed in my department, in addition to those required for my continuing statutory responsibilities, was not large. The detailed administration of the railways was performed, under my general direction, by the Railway Executive Committee and not by my department. The transfer of direct responsibility for detailed administration to the British Transport Commission will not, therefore, reduce substantially the work of my department, which is mainly concerned with the many important statutory responsibilities remaining in my hands. Immediately before January 1, 1948, the staff employed on matters relating to railways was 84. It has now been reduced to 73, and further reductions will be made when matters arising out of control have been cleared.

Travel Concessions for Prisoners of War

Mr. T. C. Skeffington-Lodge (Bedford—Lab.) on February 24 asked the Secretary of State for War whether, having regard to the fact that many prisoners had been moved to other camps since first forming friendships with British families, and that their repatriation would shortly be due, he would arrange for the Christmas travel and other concessions to apply to Easter and Whitsuntide.

The Rev. R. W. Sorensen (Leyton West—Lab.) also asked the Secretary of State for War whether he would arrange that German prisoners-of-war should be granted special permission to stay over night with friends during Easter; and enjoy the same privileges they had during Christmas.

Mr. E. Shinwell (Secretary of State for War): I regret that I am unable to agree to the suggestion. Due to the speed of repatriation and the considerable reorganisation of prisoner-of-war camps as their numbers is reduced, Easter and Whitsuntide leave travel would increase the administrative problems involved, and might indeed interfere with the repatriation programme.

Value of Nation's Transport Property

Mr. A. C. Bosson (Maidstone—C.) on February 16 asked the Minister of Transport if he could state the approximate total value of the nation's property now controlled under the direction of the British Transport Commission.

Mr. Alfred Barnes, in a written answer, stated: The value of the main assets now vested in the Commission has been satisfied by the issue of approximately £1.046 million of British Transport stock. Further British Transport stock of much smaller amount has yet to be issued in satisfaction of some part of the compensation for assets which have already been acquired but the amounts of which have not yet been determined. It is not yet possible, therefore, to place a value on the total assets already vested in the Commission.

Transport Executive Representation

Mr. W. Gallacher (West Fife—Communist) on March 1 asked the Minister of Transport whether he had considered the qualifications of the present membership of the Road Transport Executive, and if he would, in view of the fact that only one member represented the workers, add more members with wide experience in the organisation of workers to the Road Transport Executive.

Mr. Alfred Barnes: In appointing the Road Transport Executive, I gave careful consideration to the variety of experience required, including experience in the organisation of workers.

Mr. Gallacher: Is it not clear to the Minister that there should be far wider representation of organised workers on this Executive, and will he not take a lesson from the good example given recently of the necessity of purging out Tory capitalists from administrative positions?

Mr. Barnes: As I have already indicated, all these subjects were given the most careful consideration before I made the appointment to the Road Transport Executive, and I am satisfied that I have got together a very good team to do a very good job.

Major E. A. H. Legge-Bourke (Isle of Ely—C.): May I draw your attention, Mr. Speaker, to the fact that, in answering three of the questions, the Minister of Transport has referred to the matter as being one for the Transport Commission, and yet has gone on to reply to the question himself? In view of the previous ruling which you have given and the remarks you have made as to the arrangements between the Table and Ministers, would you consider the possibility of the Table now being given instructions to alter their present practice concerning acceptance or refusal of questions put down by members, dealing with these matters?

The Speaker (Colonel D. Clifton-Brown): The answer is, "No."

Spare Parts for Nigerian Railways

Mr. Walter Fletcher (Bury—C.) on February 18 asked the Secretary of State for the Colonies: (1) What was the total value of indents for locomotive spare parts received from Nigerian railways since 1945; and what was the total value of such indents that had been fulfilled; and (2)

what indents for vital spare parts for locomotives and rolling stock for moving groundnuts from the Kano area were still unfulfilled; and whether indents for similar spare parts from other colonies had been fulfilled.

Lt.-Colonel D. R. Rees-Williams (Under-Secretary of State for the Colonies) in a written answer stated: The total value of indents for locomotive spare parts received from the Nigerian Railways since 1945, including new boilers, is £516,300, and for rolling stock spare parts £164,480. Of these, indents to the value of £207,900 and £17,661 respectively have been fulfilled. It is impossible to identify particular spare parts as being required for moving groundnuts from the Kano area, but no doubt it is true of most of these indents that their fulfilment is necessary to complete that task. There are also similar unfulfilled indents for other Colonial railways. All these indents have been treated as urgent and every effort is being made to speed up deliveries.

Pickfords Limited

Mr. A. R. Hurd (Newbury—C.) on February 23 asked the Minister of Transport how long he proposed that Pickfords Limited, taken over by the British Transport Commission, should continue to operate under the name of Pickfords.

Mr. Alfred Barnes stated in a written answer: This is a matter for the British Transport Commission and I am bringing Mr. Hurd's question to its attention.

Argentine Railway Dividends

Captain John Crowder (Finchley—C.) on February 24 asked the Chancellor of the Exchequer how much interest was received in this country from dividends paid by the railways in the Argentine during 1946 and 1947.

Sir Stafford Cripps (Chancellor of the Exchequer): Dividends and debenture interest paid in this country by British companies owning railways in the Argentine amounted to rather less than £5 million in 1946, and rather less than £3 million in 1947.

Captain Crowder: Does the Chancellor think that surrender of all future dividends from these railways by the Chancellor to the Argentine Government justifies this new Argentine Agreement?

Sir Stafford Cripps: I understand that the railway shareholders settled the agreement with the Argentine Government.

Colonel O. E. Crosthwaite-Eyre (New Forest & Christchurch—C.): Does His Majesty's Government consider that in this case the shareholders are equivalent to the interests of this country at the present time?

Sir Stafford Cripps: I am not concerned with that question here. I am concerned with how much was paid by the companies in certain years.

Indian State Railways Employees

Mr. S. Wingfield Digby (Western Dorset—C.) on February 19 asked the Secretary of State for Commonwealth Relations why covenanted subordinates of the Indian State Railways, holding contracts signed on behalf of the Secretary of State for India in Council, had been refused any compensation, if they wished to leave their employment on the handing over of the railways to the Dominions of India and Pakistan.

Mr. P. J. Noel-Baker (Secretary of State for Commonwealth Relations): The contracts of the persons in question were, for legal reasons, made in the name of the Secretary of State for India. But, in fact, they were signed by an agent of the

Government of India, and contracts made in the United Kingdom bore a note stating that the official would be subject to the orders of the Government of India, and that his salary and pension, if any, would be subject to the vote of the Legislative Assembly. These officials have not been dismissed in consequence of the transfer of power; on the contrary, the continuance of their conditions of service was guaranteed by the Indian leaders. If, nevertheless, they now wish to retire, the terms on which they do so must evidently be settled by the Government by whom they are employed.

Mr. Digby: Is the Minister aware that these people are suffering great hardship because they can get no compensation, whereas those in a slightly higher grade are able to obtain compensation?

Mr. Noel-Baker: The difference is that the latter were appointed by the Secretary of State as part of his service, and when his control over them ceased their career was terminated. The career of these other people is not, if they choose to carry on. Brigadier A. R. W. Low (Blackpool North—C.): When the Minister says that their career is not terminated, has not their career been much worsened by the fact that the Minister of Communications in India has publicly stated that he will give preference to Indians over Europeans?

Mr. Noel-Baker: I quite admit that that is a point for consideration.

Parliamentary Notes

Railway Clearing System Superannuation Fund Bill

The Railway Clearing System Superannuation Fund Bill was presented to the House of Commons on February 3 and read the first time. The object of the Bill is to provide for the transfer to the trustees of a superannuation scheme established by Coras Iompair Eireann of certain assets comprised in the fund of the Railway Clearing System Superannuation Fund Corporation and for the cesser of membership of that fund of the persons having an interest in the transferred assets.

Notes and News

Coach Shop Foreman Required.—A coach shop foreman, between 28 and 35 years of age, is required by the Sudan Railways for service in the Sudan. See Official Notices on page 335.

Executive Engineer Required.—An executive engineer is required by the Iraqi State Railways for three years in the first instance. Candidates should be qualified civil engineers and must have had railway engineering experience. See Official Notices on page 335.

Stores Superintendent Required.—A stores superintendent, not over 40 years of age, is required by the Government of Sierra Leone for the railway department, for one tour of 18 to 24 months with prospects of permanent and pensionable employment. See Official Notices on page 335.

Mechanical Engineers' First Meeting Commemorated at Birmingham.—The centenary of the Institution of Mechanical Engineers, and the association of that body with early railways in the Birmingham area, was commemorated on February 26 by the unveiling of a bronze plaque which has been erected on the outside wall of the Curzon Street Goods Offices, Birmingham. It was in this building (the original Birmingham Station offices of the London & Birmingham Railway, and now the offices of the District Goods Manager, British Railways, London Midland Region), that the meeting which led to the foundation of the institution was held on January 27, 1847. The plaque, which was designed on behalf of the institution by Dr. J. L. Martin (Principal Assistant Architect, London Midland Region), and cast by the Bromsgrove Guild Limited, was unveiled by Lord Dudley Gordon, D.S.O., President of the institution, at a short ceremony at which the other speakers were Mr. R. A. Riddles, C.B.E. (member of the Railway Executive); and the Lord

Mayor and Lady Mayoress of Birmingham (Councillor and Mrs. J. C. Burman). There were also present the Town Clerk and other Birmingham civic representatives; Dr. H. L. Guy, C.B.E., F.R.S. (Secretary of the institution); the Chairman (Mr. A. J. Wood), Secretary (Mr. G. E. Folkes) and members of the Midland Branch; and a number of local officers of the London Midland and Western Regions, British Railways.

Senior and Junior Assistants Required.—Senior and junior assistants are required for work in London, experienced in design and building, and capable of undertaking surveys and the preparation of detailed working drawings, calculations, estimates, and specifications for all work in connection with bridges and structure. See Official Notices on page 335.

Petrol Engines Price Reduction.—Improved production methods have permitted a 20 per cent. reduction, in spite of rising material costs, in the price of the small Petter, single-cylinder, air-and-water-cooled petrol and petrol/paraffin engines (1½–5 b.h.p.), manufactured by the Brush Electrical Engineering Co. Ltd., an associate of Associated British Oil Engines Limited.

Leeds & Liverpool Canal Preference Stock.—After considering the evidence submitted at the hearing on March 3, of an application made by the British Transport Commission, pursuant to Section 17 (3) of the Transport Act, 1947, the Transport Arbitration Tribunal has issued an Order, dated March 5, determining the value of the Leeds & Liverpool Canal 3½ per cent. preference stock as £65 per £100 nominal value.

Restoration of Black Forest Railway.—After rebuilding of the numerous structures which had been wrecked on the Höllental line by the retreating Germans in April, 1945, this Black Forest railway was reopened to traffic on December 22, 1947. It is a standard-gauge line, 47½

Commemorating the First Mechanical Engineers' Meeting at Birmingham



Mr. R. A. Riddles, member, Railway Executive, addressing the gathering



Lord Dudley Gordon, President of the Institution of Mechanical Engineers, unveiling the memorial plaque

miles long connecting Freiburg-in-Breisgau (Baden) in the west with Donaueschingen in the east, and connecting at the latter point with the Offenbourg (Baden)—Singen—Constance main line. In 1935, the railway was electrified between Freiburg and Neustadt on the 50-cycle single-phase system. The greatest difficulties in reconstruction were encountered on this section, where the Hirschsprung Tunnel, near Hirschsprung Station, 12½ miles east of Freiburg, had been blown up, and the Ravenna viaduct destroyed. This viaduct, spanning the Ravenna gorge before it enters the Höllen valley, is 121 ft. high and 374 ft. long. The work of reconstruction was begun early in 1947.

Jugoslav Sleeping Cars Nationalised.—Reuters reported from Belgrade on January 24 that the Jugoslav branch of the International Wagons Lits Company had been nationalised and all sleeping and dining car services within Jugoslavia will pass under Jugoslav administration on April 1. Sleeping and dining car services on international trains will remain in the hands of the Wagons Lits Company.

Electric Railway for West Africa.—Reuters reports from Kumasi that the first electric railway in West Africa is to be built at Bibiani, 50 miles from Kumasi (Gold Coast). The railway will bring firewood from a forest concession to the Bibiani (1927) Limited gold mine. It will be six miles long and will be fed from an overhead contact line. African electricians will help in the construction of the railway.

Birmingham & Midland Motor Omnibus Co. Ltd.—Net traffic and other receipts for the year ended December 31, 1947, were £1,597,590, comparing with £1,569,781 in 1946. A balance for the year of £571,495 is shown on the profit & loss account. After deducting £215,020 placed to general reserve, and adding £351,674 brought in, the directors recommend that the sum of £708,149 available for distribution should be applied as follows: A dividend of 8 per cent. on the cumulative preference shares, less income tax; a dividend of 25 per cent. on the ordinary shares, less income tax (of which 12½ per cent. was paid as an interim divi-

dend on October 16); and a bonus of 20 per cent., less income tax, on the ordinary shares. There will remain £347,349 to be carried forward to the next account.

Altered Boat Train Times.—With the introduction of single summer time on Sunday, March 14, services to the Continent, on and from that date, will leave London Victoria one hour later than at present (Dieppe service 35 min. later). In the inwards direction the services via Calais, Dieppe, and Ostend will arrive at the English port and in London one hour later.

Increased Harwich—Antwerp Sailings.—From March 17 the Harwich—Antwerp services now running twice weekly will be increased to three sailings a week in each direction. Sailings will be on Mondays, Wednesdays, and Fridays, leaving Harwich at 6 p.m. and Antwerp at 4 p.m. Boat train departure from Liverpool Street will be at 3 p.m. on the outward journey and arrival at 9 a.m. on the return. There will be a sailing in each direction on Thursday, March 25, but none on Good Friday, the next day.

Vickers Limited Dividends.—At a meeting of the board of Vickers Limited, held on February 19, the following final dividends were declared: 2½ per cent. actual, less income tax, on the preferred 5 per cent. stock; 2½ per cent. actual, less income tax, on the 5 per cent. preference stock; and 2½ per cent. actual, free of income tax up to 6s. in the £, on the cumulative preference stock. The foregoing make in each case 5 per cent. for the year ended December 31, 1947. Payment will be made on March 25 next.

West Yorkshire Road Car Co. Ltd.—The report for the year ended December 31 last shows a profit of £219,101. After adding £81,225 brought in, and paying interim dividends on the preference and ordinary shares, a balance of £249,501 remains. A dividend on the 6½ per cent. cumulative preference shares for the half-year ending December 31 absorbed £3,575, and the directors now recommend the following payments (free of tax): final dividend 6½ per cent. on the ordinary shares, making 12½ per cent. for the year; and a special bonus of 2½ per cent. on the ordi-

nary shares. It is proposed to transfer £100,000 to general reserve, and to carry forward the balance of £75,051. Traffic receipts and other income totalled £414,053, as against £356,564 in 1946.

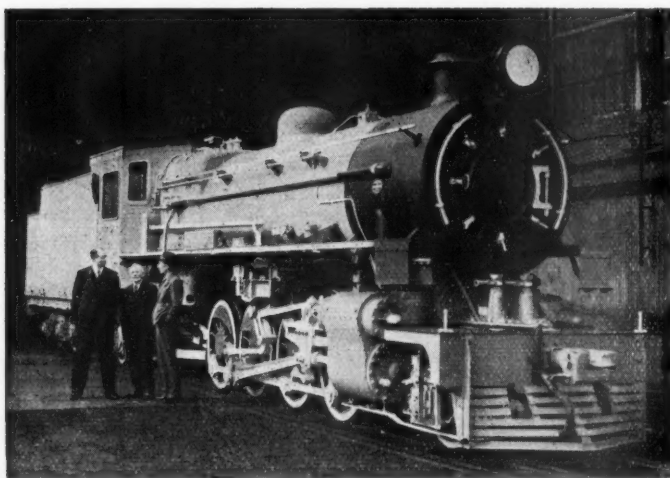
Danish Train Ferry Resumption Agreement.—Reuters report that agreement for the resumption of a train ferry service between the Danish port of Gjedser and the German port of Warnemünde, 25 miles across the Baltic sea, has been reached by Danish authorities and the Soviet Military Government in Berlin. The service was interrupted by the war, and Warnemünde was bombed frequently by the Royal Air Force. The new arrangements will facilitate travel from Denmark to Switzerland, Czechoslovakia and Hungary.

Eastern Region Best-Kept Stations.—Cash prizes and illuminated certificates have been sent to staff at 32 stations of the Manchester Operating District of British Railways, Eastern Region, who have qualified for awards under a scheme to improve the appearance of local stations. Sheffield Victoria and Guide Bridge, near Manchester, qualified for first class awards, and £5 in prize money has been distributed amongst the staff at each station. Mottram, Fallowfield, and Dinting (near Manchester, Saughall (near Chester) and Hope Village (near Wrexham), each qualified for second class awards and £4 in prize money. Remaining awards include 21 third class prizes of £3 each and four certificates of commendation. In a separate competition for best-kept station gardens, Saughall secured a first class award and an additional £4 in prize money. Fallowfield obtained a second class award with extra prize money of £3; and there were three third class awards in the district with cash prizes of £2 each.

Diesel-Electric Ferry for Southern Region I.O.W. Service.—On March 4 the Southern Region introduced the mv. *Farringford* on the Lymington—Yarmouth route to the Isle of Wight. This diesel-electric passenger and motorcar ferry has been named after Tennyson's famous home near Freshwater Bay, and will be the largest, most capacious, and best equipped vessel ever employed on this service. Built by William Denny & Bros., of Dumbarton, the *Farringford* was launched in March last year, and is designed to carry 320 passengers and 32 cars, or 800 passengers without cars. In 1947 a record traffic was carried to and from the Isle of Wight by the Lymington—Yarmouth service. Over 360,000 passengers crossed by this route, which was 60 per cent. in excess of 1938. The number of motor vehicles carried rose to over 32,000—an increase of more than 600 per cent. on 1938. The *Farringford* was built to meet this expanding traffic. Vehicles can be driven on or off without turning, as the *Farringford* is fitted with hinged gangways at each end of the car deck. She can maintain the same speed ahead or astern, and the twin wheelhouses, with duplicate controls, allow the vessel to be manoeuvred with equal ease in either direction. She has two rudders at each end, and is 178 ft. long, with a maximum breadth of 49 ft. 6 in. and draught of 6 ft. Her gross tonnage is 489, and her speed 10½ knots.

Crossley Motors Limited.—An announcement issued by Crossley Motors Limited states that an offer to acquire the issued shares of the company has been made by the Associated Equipment Co. Ltd. The terms of the offer are that one unit of A.E.C. £1 ordinary stock will be issued to holders of shares in the Crossley

Vulcan Locomotives for Nigeria



Mr. John Strachey, Minister of Food (left), inspecting one of the new locomotives that will share in handling groundnut traffic on the Nigerian Railway, during his visit on March 3 to the works of the Vulcan Foundry Limited

OFFICIAL NOTICES

Government of Iraq

APPLICATIONS from qualified candidates are invited for the following post:—

EXECUTIVE ENGINEER required by Iraqi State Railways for three years in first instance. Salary up to I.D. 110 a month according to qualifications and experience, plus high cost-of-living allowance I.D. 24 a month (I.D. 1 = £1). Free passages. Provident fund. Candidates should be qualified Civil Engineers and must have had railway engineering experience. Apply at once by letter, stating age, whether married or single, and full particulars of qualifications and experience, and mentioning this paper, to the Crown Agents for the Colonies, 4, Millbank, London, S.W.1, quoting M/N/12852 (3D) on both letter and envelope.

REQUIRED for work in London. Assistants (Senior and Junior) experienced in design and building, undertake surveys and the preparation of detailed working drawings, calculations, estimates and specifications for all works in connection with bridges and structure. Engagement on a temporary basis at a salary of up to £12 per week, according to qualifications and experience. Applications stating age, experience, etc., with copies of recent testimonials, to Box 23, *The Railway Gazette*, 33, Tothill Street, Westminster, London, S.W.1.

STANDARD MILITARY RAILWAY BRIDGES. By F. S. Bond. A description of the different types of bridges designed for rapid erection in the field by the Allied Forces, and of the various methods employed in such erection. 28 pages, 9 in. by 12 in.; fully illustrated. Paper cover 5s. By post 5s. 2d.

Crown Agents for the Colonies

APPLICATIONS from qualified candidates are invited for the following post:—

STORES SUPERINTENDENT required by the Government of Sierra Leone for the Railway Department for one tour of 18 to 24 months with prospects of permanent and pensionable employment. Salary, including expatriation pay, £985 by £30 to £1,075 a year. Free passages. Candidates, not over 40, must have administrative ability with extensive experience in handling railway, telegraph and telephone stores. Must have sound knowledge of stores accounts, shipping principles and laws, claims, and the ordering of stores, and be able to draw up printing specifications, timber contracts and other similar documents. Apply at once by letter, stating age, whether married or single, and full particulars of qualifications and experience, and mentioning this paper, to the Crown Agents for the Colonies, 4, Millbank, London, S.W.1, quoting M/N/21409 (3E) on both letter and envelope.

ALUMINIUM: Production capacity available for aluminium gravity and pressure die casting.—Box WX360, c/o *The Railway Gazette*, 33, Tothill Street, Westminster, London, S.W.1.

PLASTICS IN RAILWAY ENGINEERING. By T. Lovatt Williams and D. Warburton Brown. 1s. By post 1s. 2d.

STATION DESIGN. A striking example of modern British practice at the important wayside station of Luton. Reprinted from *The Railway Gazette*, July 7, 1944. Price 1s. Post free 1s. 2d.

Sudan Government

SUDAN RAILWAYS require a Coach Shop Foreman for service in the Sudan. Candidates should be experienced in the building and repair of all classes of timber-framed railway carriages and steel wagon stock, including underframes and bogies. Experience with modern wood-working machinery and production methods in timber, is particularly desirable, and some knowledge of coach painting, trimming and tailoring would be an added recommendation. Age 28-35. Appointment on two years' probation with a view to 15 years' Long-Term Contract in the salary scale £E.432-£E.780 qualifying for gratuity of £E.3,550. Alternatively, two years' probation for seven years' Provident Fund Contract in the salary scale £E.500-£E.920, with customary provident fund contributions and benefits. Under both contracts starting rate is according to age, experience, and qualification, and is followed by periodic increments. Cost-of-living allowance is 45 per cent. of salary subject to a maximum of £E.225. Outfit allowance £E.40 if starting rate does not exceed £E.400. Long Term or £E.700 Provident Fund. There is at present no income tax in the Sudan. Strict medical examination and free passage on appointment. Application form and further particulars from SUDAN AGENT IN LONDON, Wellington House, Buckingham Gate, London, S.W.1. Please mark envelope "Coach Shop Foreman."

company who accept this offer in exchange for every five shares of 4s. each (paid up) held by them. In cases where the holding of Crossley shares is not an exact multiple of five, and thus involves a fraction of a unit of £1 of A.E.C. stock, the holder will receive cash instead of a fractional holding of the stock. The offer is conditional on its being accepted by the holders of 90 per cent. at least of the issued shares of the Crossley company not later than March 22, or some extended date agreed between the two companies, which in any event may not be later than March 29.

Super Oil Seals & Gaskets Limited.—A net profit of £22,946 in 1947 compares with £28,419 a year ago, but the dividend is maintained at 40 per cent., and the company is making this year an additional tax-free distribution of 4½ per cent. out of interest on tax reserve certificates since 1942. A sum of £18,500 no longer required for tax will be used to increase reserves and make provision for the pension fund.

Associated Equipment Co. Ltd.—The Chairman of the Associated Equipment Co. Ltd., Mr. C. W. Reeve, explained at the recent annual meeting some of the difficulties under which the company is operating at the present time. Considerable increases in staff have been necessary for what is called chasing and progress work in connection with obtaining supplies. At the root of their difficulties was "the horde of officials employed, under the Government, planning in watertight compartments at relatively low levels, and by their influence upon our affairs creating not merely jobs for themselves, but necessitating the creation of innumerable other jobs in industrial organisations in order to keep pace with the spate of regulations, rules, changing quotas and policies with which we are continually faced." In spite of repeated representations, said Mr. Reeve, they had still to learn what proportion of their passenger-carrying vehicles they must reserve for the home market, and what numbers and what types of heavy goods-carrying vehicles they must retain in the United Kingdom. Until they were told these facts they could not know what the proportion of their production destined for abroad could be, nor precisely what kinds of material they needed, and in what proportion they were to ob-

tain these materials from their suppliers. If they were instructed to export at a given rate, suppliers of materials also should be given instructions to supply them, for export, at similar rates. As far as they could ascertain, no such sensible planning had taken place. In spite of all this, however, Mr. Reeve was able to state that the value of the company's exports for the period ending September, 1947, was over five times as great as in 1938.

Southern Region Luncheon to Traders' Panel.—Before holding their joint conference at the Charing Cross Hotel, London, on March 3, members of the Kent, Surrey & Sussex Area Traders' Panel were entertained to luncheon by the Southern Region of the Railway Executive. Mr. C. F. de Pury (London West Divisional Superintendent) presided in the absence of Mr. P. Nunn (London East Divisional Superintendent) who was indisposed. He referred to the fact that the panel was constituted under the Railways Act, 1921, and its conferences, which had been held for many years, were most friendly. They had done remarkably good work, and he hoped the conferences would long continue. The Chairman of the panel, Mr. Arthur Tennant, said a letter received from the Secretary of the British Transport Commission had given some indication of the panel's future. Under the Transport Act provision had been made for the constitution of transport users' consultative committees, which would function more or less in the same capacity as the Railway Traders' Panel. He suggested that the panel should form the nucleus of one of the consultative committees under the Act.

Progress of Road Transport Education.—Progress in the field of education of road transport workers is recorded in the second annual report of the National Standing Joint Committee of Road Transport Education. During the period covered by the report (November, 1946, to December, 1947), Mr. R. W. Birch, M.I.Mech.E., M.Inst.T., presided over a committee on which railway, road and educational interests are represented. Comparative figures for 1946 and 1947 reveal that the number of educational centres has risen from 14 to 25, the number of candidates from 212 to 395, and papers

attempted from 462 to 918. The Royal Society of Arts, which arranged the examinations, found that students were keen but frequently lacking in the ability to express themselves in good English. Papers were set on passenger and goods road transport operation, elements of road transport engineering and road transport accounts and statistics. Candidates ranged from drivers (who were in the majority) to managers, and from cleaners to superintendents. The report notes that new local area committees have been set up in Bournemouth and Wolverhampton, and that two more are planned at Birmingham and Lincoln. Attention is drawn to assistance received from the transport press and to the publication of "Timetable and Duty Schedule Compilation," by J. F. Turner, and "Bus Operation," by L. D. Kitchen.

Fire "Blow-Back" in Cab of Glasgow-London Express.—The driver of the 9.25 p.m. Glasgow to Euston express on March 7 died in hospital as a result of burns received when the fire is reported to have blown back into the cab of the locomotive while climbing to Beattock Summit. The fireman was injured seriously.

Changes in Anglo-Scottish Air Services.—From April 18 the British European Airways Corporation will operate a Sunday service between London and Glasgow (at present weekdays only). The London—Aberdeen—Shetland route will be diverted to Orkney, connecting there with a Glasgow—Shetland service. Larger aircraft, seating 21 passengers, will be used on routes in Scotland operated at present with 6-seat de Havilland "Rapides."

British-Built Electric Stock for Portugal.—The General Electric Co. Ltd. has received an order from the Sociedade Estoril, Portugal, for electric rolling stock for operation on its lines between Lisbon and Cascais, at the mouth of the Tagus. This is the first order for electric rolling stock ever to be placed with a British firm by any of the Portuguese railways, and was secured in the face of intense competition from Continental manufacturers. The contract includes motor coaches, trailer coaches, and a locomotive. The coaches, which are of all-steel construction, are each mounted on two 2-axle

bogies, the motor coaches being equipped with four 140-h.p. self-ventilated d.c. motors operating under electro-pneumatic control. The mechanical parts and bodies of the coaches will be constructed by Cravens Railway Carriage & Wagon Co. Ltd., of Sheffield. The locomotive is required for mixed traffic service. It is of the double-bogie type, each bogie having two axles, which are fitted with 1,500-volt, 240-h.p., forced-ventilated d.c. motors. The running weight of the locomotive is 51 tons, the highest permissible speed is 50 m.p.h., and the maximum loads to be hauled will, for passenger service, consist of a six-coach train weighing 240 tons; and, for freight service, wagons up to a total of 600 tons. The control gear will be of the electro-pneumatic type. The mechanical portion of the locomotive is to be built by the North British Locomotive Co. Ltd., of Glasgow.

Forthcoming Meetings

- March 16 (Tues.).—The Institution of Railway Signal Engineers, at the Institution of Electrical Engineers, Savoy Place, London, W.C.2, at 6 p.m. Annual general meeting and Presidential address.
- March 16 (Tues.).—The Industrial Transport Association, London Branch, in the lecture room, Royal Society of Arts, John Adam Street, Strand, W.C.2, at 6.30 p.m. "Turn Round of Wagons," by Mr. F. A. White.
- March 18 (Thurs.).—British Railways (Southern Region) Lecture & Debating Society, Chapter House, London Bridge, at 5.45 p.m. "Hotel Organisation," by Mr. E. W. Belcher.
- March 22 (Mon.).—The Institution of Electrical Engineers, Savoy Place, London, W.C.2, at 5.30 p.m. Discussion: "The Location of Underground Services," opened by Mr. J. W. Leach.

Railway Stock Market

Speculative activity in foreign railway stocks has subsided now that recent market estimates of take-over compensation in respect of the Uruguay railways have proved so wide of the mark. Uruguay stocks, in a general decline accelerated by profit-taking by recent speculators, recorded declines ranging over 20 points, Uruguay Northern income debentures coming down to 34. Central Uruguay ordinary, at 15½, was fully 11 points down from recent high levels, but the company's second debentures, after touching 78, rallied moderately to 82; while the first debentures (94½) have been relatively steady in response to estimates of their break-up value in relation to the take-over compensation.

Leopoldina stocks have been lower and much less active, the tendency being to await further news from Rio de Janeiro. The ordinary was back to 15, the preference stock 50½, and the debentures 75. In other directions, San Paulo eased to 164, although it is being assumed in the City that before take-over terms in respect of the Leopoldina Railway are announced, Brazil should hand over the agreed purchase money in respect of the San Paulo Railway. Argentine rails were firm and inactive, although investment trusts and other financial institutions were reported to be buying in cases where current prices are still in need of adjustment in relation to take-over prices.

British Transport stock (1978-88) eased to 97½, while the 1967-72 stock remained at par. Generally, British Funds have moved irregularly, short-dated stocks being favoured, while in contrast, long-dated and irredeemable stocks were sold on the view that they may go considerably lower if British Electricity stock is made shorter-dated than Transport 1978-88. Electricity supply shares, now ex-dividend and free of stamp, may come in for a good deal of selling from holders not wish-

ing to exchange into British Electricity stock. The City is bearing in mind the disappointing experience of railway stockholders, who saw Transport 3 per cent. (1978-88) quickly decline from the issue price of par, whereas the terms of issue should have been such that there was a reasonable possibility of the stock remaining at par for a moderate period at least.

There has been renewed buying of Beira Railway bearer shares, which strengthened to 53s. 9d. Canadian Pacific eased to 18½, but the preference stock was firm, dealings being around 75, with the 4 per cent. debentures at 110. United of Havana 1906 debentures were 15½, and in other directions Antofagasta eased to 11½, and the 5 per cent. preference stock to 60½.

Although inactive, with business at its lowest level for a long time, there has been a better tendency in industrial shares, partly on hopes that rather than enforcing a further increase in the profits tax, which would make for reduced dividends in many cases, the Budget may bring a ban on dividends going above 1947 rates. This partly explains the better demand in evidence for iron and steels, because such shares as Dorman Long, Colvilles, United Steel, and others, give good yields on the basis of last dividend payments.

There has been more activity among shares of locomotive builders and engineers, buyers being attracted by the view that over the next few years the industry can be expected to be very actively employed on orders from overseas and at home. Vulcan Foundry changed hands around 28s. 9d., North British Locomotive were 25s. 3d., Beyer Peacock around 25s. and elsewhere G. D. Peters 5s. shares changed hands around 15s.

LIVERPOOL OVERHEAD RAILWAY.—Receipts for the week ended February 29 were £2,202, a decrease of £376 compared with 1947. Aggregate receipts, at £24,381, were £577 higher than last year.

Traffic Table and Stock Prices of Overseas and Foreign Railways

	Railways	Miles open	Week ended	Traffic for week		No. of Week	Aggregate traffic to date			Shares or Stock	Prices		
				Total this year	Inc. or dec. compared with 1945-46		Totals		Increase or decrease		Highest 1947	Lowest 1947	March 9, 1948
							1947-8	1946-7					
South & Central America	Antofagasta	834	29.2.48	£ 50,150	£ 9,520	9	£ 451,560	£ 320,420	£ 131,140	Ord. Stk.	17	9½	12
	Bolivar	174	Jan., 1948	898,547	816,522	5	898,547	8115,069	816,522	6 p.c. Deb.	25	16½	27½
	Brazil	...	...	...	...	...	...	...	...	Bonds	44½	26	43
	Cent. Uruguay	970	28.2.48	37,699	1,000	35	1,187,309	1,286,905	99,596	Ord. Stk.	30½	9½	16
	Costa Rica	262	Jan., 1948	39,420	9,103	31	237,139	190,342	46,797	Stk.	13	8½	8
	Dorada	70	Jan., 1948	23,100	7,600	5	23,100	30,700	7,600	1 Mt. Deb.	108	100½	106½
	G.W. of Brazil	1,030	28.2.48	41,800	2,000	9	345,200	343,200	2,000	Ord. Stk.	102 6	19	3½
	Inter. Ctl. Amer.	794	Jan., 1948	81,257,553	8 76,145	5	81,257,553	81,181,408	876,145	...	...	...	...
	La Guaira	22½	Feb., 1948	890,232	89,559	9	8168,310	8225,067	856,757	5 p.c. Deb.	88½	65	82½
	Leopoldina	1,918	28.2.48	42,970	34,079	9	479,241	561,645	82,404	Ord. Stk.	22½	3½	14½
	Mexican	483	31.5.47	ps. 1,464,000	ps. 459,100	22	ps. 7,706,200	ps. 13,441,600	ps. 5,220,000	Ord. Stk.	8	—	1
	Midland Uruguay	319	Jan., 1948	20,654	7,149	31	126,102	125,785	317	...	...	...	...
	Nitrato	382	29.2.48	12,923	6,381	9	45,779	31,950	13,829	Ord. Sh.	86 3	62 6	67 6
	N.W. of Uruguay	113	Dec., 1947	3,686	2,085	26	29,982	34,050	4,068	...	...	...	...
Canada	Paraguay Cent.	274	27.2.48	£ 78,023	£ 10,479	35	£ 2,259,061	£ 2,218,235	£ 40,826	Pr. Li. Stk.	60½	44½	45½
	Peru Corp.	1,059	Feb., 1948	152,387	19,314	35	1,359,079	1,201,535	157,544	Prf.	13	7	7½
	Salvador	100	Dec., 1947	c251,000	c43,000	26	c722,600	c620,000	c102,600	...	...	...	...
	San Paulo	153½	Jan., 1948	8,870	6,445	31	31,835	31,835	17,775	Ord. Stk.	189½	129½	162½
	Taltal	156	28.2.48	99,889	4,136	35	2,285,208	1,914,642	370,566	Ord. Sh.	24	17	18
	United of Havana	1,301	Jan., 1948	1,216	5	31	7,721	9,242	1,521	Ord. Stk.	4½	1½	1½
	Uruguay Northern	73	...	...	...	...	...	...	...	...	...	...	...
	Canadian National	23,535	Jan., 1948	8,500,500	286,000	5	8,500,500	8,214,500	286,000	...	...	...	...
	Canadian Pacific	17,037	Jan., 1948	6,231,500	391,750	5	6,231,500	5,839,750	391,750	Ord. Stk.	18½	16	18½

Various	Barsi Light†	202	Jan., 1948	23,610	3,420	44	249,922	225,870	24,052	Ord. Stk.	114½	100½	103½
	Beira	204	Dec., 1947	127,025	39,202	13	352,913	269,153	83,760	...	...	...	...
	Egyptian Delta	607	31.1.48	21,950	1,231	44	508,610	568,859	60,249	Prf. Sh.	6½	6	6½
	Manila	...	...	...	...	...	...	...	...	B. Deb.	83½	69	80
	Mid. of W. Australia...	277	Jan., 1948	27,029	9,233	31	162,529	119,078	43,451	Inc. Deb.	75	65	74½
	Nigeria	1,900	Dec., 1947	415,702	64,840	39	3,366,011	3,440,923	74,912	...	...	...	...
	Rhodesia	2,445	Sept., 1947	643,980	102,833	52	6,787,603	6,174,664	612,939	...	...	...	...
	South African	13,323	7.2.48	1,377,097	145,849	45	56,581,121	51,892,340	4,688,781	...	...	...	...
	Victoria	4,774	Nov., 1947	1,392,699	188,174	22	...	...	...	...	...	...	...

† Receipts are calculated @ 1s. 6d. to the rupee